

WELL BARN SHOOT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2006

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COMPANIES HOUSE

WELL BARN SHOOT LIMITED

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WELL BARN SHOOT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	2,644,071		2,597,128	
Current assets					
Stocks		700		780	
Debtors		134,579		34,766	
Cash at bank and in hand		198		-	
		135,477		35,546	
Creditors: amounts falling due within one year		(143,297)		(67,785)	
Net current liabilities		(7,820)		(32,239)	
Total assets less current liabilities		2,636,251		2,564,889	
Creditors: amounts falling due after more than one year	3	(3,580,655)		(3,383,839)	
		(944,404)		(818,950)	
Capital and reserves					
Called up share capital	4	62,501		62,501	
Share premium account		187,500		187,500	
Profit and loss account		(1,194,405)		(1,068,951)	
Shareholders' funds		(944,404)		(818,950)	

WELL BARN SHOOT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JANUARY 2006

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 24/11/6

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Director

WELL BARN SHOOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company is dependent on the continued support of the director. It is the director's intention that this will continue for the foreseeable future. On this basis the director considers it appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Nil
Plant, machinery and office equipment	25% Reducing balance
Fixtures and fittings	20% Reducing balance
Motor vehicles and tractors	25% Reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

WELL BARN SHOOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2006

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2005	2,742,693
Additions	90,963
Disposals	(39,226)
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At 31 January 2006	2,794,430
Depreciation	
At 1 February 2005	145,565
On disposals	(24,969)
Charge for the year	29,763
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At 31 January 2006	150,359
Net book value	
At 31 January 2006	2,644,071
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At 31 January 2005	2,597,128
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3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,139,133 (2005 - £1,262,318).

	2006 £	2005 £
4 Share capital		
Authorised		
500,000 Ordinary shares of £1 each	500,000	500,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
62,501 Ordinary shares of £1 each	62,501	62,501
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5 Ultimate parent company

The ultimate parent company is Maxgate Properties Limited, a company registered in England and Wales.