

**THE BULL INN - BARTON MILLS LTD
(FORMERLY THE OLDE BULL INN
-BARTON MILLS LIMITED)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013**

Whiting & Partners

Chartered Accountants & Business Advisers

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THE BULL INN - BARTON MILLS LTD
REGISTERED NUMBER: 03964944

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2013

		2013	2012
	Note	£	£
FIXED ASSETS			
Tangible assets	2	1,158,689	1,176,590
CURRENT ASSETS			
Stocks		12,785	13,120
Debtors		5,182	5,759
Cash at bank and in hand		<u>291,922</u>	<u>274,174</u>
		309,889	293,053
CREDITORS: amounts falling due within one year		<u>(188,717)</u>	<u>(162,878)</u>
NET CURRENT ASSETS		<u>121,172</u>	<u>130,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,279,861	1,306,765
CREDITORS: amounts falling due after more than one year	3	(494,673)	(594,383)
PROVISIONS FOR LIABILITIES			
Deferred tax		<u>(13,231)</u>	<u>(3,263)</u>
NET ASSETS		<u><u>771,957</u></u>	<u><u>709,119</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		708,704	708,704

Profit and loss account	<u>63,153</u>	<u>315</u>
SHAREHOLDERS' FUNDS	<u>771,957</u>	<u>709,119</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

THE BULL INN - BARTON MILLS LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2013

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 January 2014.

C D Hickman
Director

The notes on pages 3 to 5 form part of these financial statements.

THE BULL INN - BARTON MILLS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements , from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Freehold Property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% on cost
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% on reducing balance
Office equipment	-	33% on cost

1.4 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 18 September 2012 and will not update that valuation.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

THE BULL INN - BARTON MILLS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

2. TANGIBLE FIXED ASSETS

£

Cost or valuation

At 1 May 2012	1,422,001
Additions	21,100
Disposals	<u>(7,148)</u>
	<u>1,435,953</u>

At 30 April 2013

Depreciation

At 1 May 2012	245,411
Charge for the year	39,001
On disposals	<u>(7,148)</u>

At 30 April 2013	<u>277,264</u>
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Net book value

At 30 April 2013	<u><u>1,158,689</u></u>
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<i>At 30 April 2012</i>	<u><u>1,176,590</u></u>
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THE BULL INN - BARTON MILLS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

2. TANGIBLE FIXED ASSETS (continued)

Included in land and buildings is freehold land at valuation of £1,184,761 (2012 - £1,184,761), (cost £110,000 (2012 - £110,000)) which is not depreciated.

3. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2013	2012
	£	£
Repayable by instalments	<u>234,288</u>	<u>-</u>

4. SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>