

BARRIC LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

BARRIC LIMITED
REGISTERED NUMBER: 04239530

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		130,807		196,210
Tangible assets	3		<u>178,245</u>		<u>174,652</u>
			309,052		370,862
CURRENT ASSETS					
Stocks		462,551		518,555	
Debtors		600,468		556,579	
Cash at bank and in hand		<u>42,429</u>		<u>23,391</u>	
		1,105,448		1,098,525	
CREDITORS: amounts falling due within one year			<u>(791,069)</u>	<u>(816,228)</u>	
NET CURRENT ASSETS			<u>314,379</u>		<u>282,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			623,431		653,159
CREDITORS: amounts falling due after more than one year			(18,703)		(14,801)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(39,929)</u>		<u>(29,711)</u>
NET ASSETS			<u>564,799</u>		<u>608,647</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>563,799</u>		<u>607,647</u>
SHAREHOLDERS' FUNDS			<u>564,799</u>		<u>608,647</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 September 2016 and of its loss 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.

BARRIC LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2016

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 23 June 2017.

Mr M Bayley
Director

Mr P Kibble
Director

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	Equally over the lease term
Plant and machinery	-	25% Straight Line
Motor vehicles	-	33% Straight Line
Office equipment	-	33% Straight Line
Computer equipment	-	33% Straight Line
Other fixed assets	-	33% Straight Line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

Stocks 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.

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES (continued)**1.7 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.

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.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015 and 30 September 2016	<u>654,332</u>
Amortisation	
At 1 October 2015	458,122
Charge for the year	<u>65,403</u>
At 30 September 2016	<u>523,525</u>
Net book value	
At 30 September 2016	<u>130,807</u>
At 30 September 2015	<u>196,210</u>

BARRIC LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	788,343
Additions	33,171
Disposals	<u>(84,816)</u>
At 30 September 2016	<u>736,698</u>
Depreciation	
At 1 October 2015	613,691
Charge for the year	29,578
On disposals	<u>(84,816)</u>
At 30 September 2016	<u>558,453</u>
Net book value	
At 30 September 2016	<u><u>178,245</u></u>
At 30 September 2015	<u><u>174,652</u></u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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