
BARRACUDA SEARCH LIMITED

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2012

jwpcreeers llp
CHARTERED ACCOUNTANTS

FRIDAY



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COMPANIES HOUSE

BARRACUDA SEARCH LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

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BARRACUDA SEARCH LIMITED**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2012**

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			7,893		3,084
Investments			-		-
			<u>7,893</u>		<u>3,084</u>
CURRENT ASSETS					
Debtors		351,252		231,026	
Cash at bank and in hand		<u>388,443</u>		<u>286,304</u>	
		739,695		517,330	
CREDITORS Amounts falling due within one year		<u>422,516</u>		<u>228,062</u>	
NET CURRENT ASSETS			317,179		289,268
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>325,072</u>		<u>292,352</u>
PROVISIONS FOR LIABILITIES			1,345		140
			<u>323,727</u>		<u>292,212</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		300		300
Profit and loss account			<u>323,427</u>		<u>291,912</u>
SHAREHOLDERS' FUNDS			<u>323,727</u>		<u>292,212</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

BARRACUDA SEARCH LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30 SEPTEMBER 2012**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 11/2/13, and are signed on their behalf by


MR PJ JONES
MR JM ZUPFINGER
MR T LINGER

Company Registration Number 5089541

The notes on pages 3 to 5 form part of these abbreviated accounts

BARRACUDA SEARCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Plant & Equipment	- 20% per annum on reducing balance
Computer & Office Equipment	- 20% per annum on reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

BARRACUDA SEARCH LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2012****1 ACCOUNTING POLICIES (continued)****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 October 2011	16,699	501,000	517,699
Additions	6,132	–	6,132
At 30 September 2012	22,831	501,000	523,831
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1 October 2011	13,615	501,000	514,615
Charge for year	1,323	–	1,323
At 30 September 2012	14,938	501,000	515,938
NET BOOK VALUE			
At 30 September 2012	7,893	–	7,893
At 30 September 2011	3,084	–	3,084

BARRACUDA SEARCH LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2012****3 SHARE CAPITAL****Authorised share capital**

	2012	2011
	£	£
200 'A' Shares shares of £1 each	200	200
100 'B' Shares shares of £1 each	100	100
	<u>300</u>	<u>300</u>

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
200 'A' Shares shares of £1 each	200	200	200	200
100 'B' Shares shares of £1 each	100	100	100	100
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>