

Company Registration No. 05266317 (England and Wales)

BARKER BYGRAVE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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BARKER BYGRAVE DEVELOPMENTS LIMITED

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BARKER BYGRAVE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

As at 31 December 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Stocks		1,479,491		965,134	
Debtors		-		149,864	
Cash at bank and in hand		10,926		2,799	
		<u>1,490,417</u>		<u>1,117,797</u>	
Creditors: amounts falling due within one year	2	<u>(1,501,535)</u>		<u>(1,124,500)</u>	
Total assets less current liabilities			<u>(11,118)</u>		<u>(6,703)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(12,118)</u>		<u>(7,703)</u>
Shareholders' funds			<u>(11,118)</u>		<u>(6,703)</u>

In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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 for issue on 1/7/09


R. Barker
Director

BARKER BYGRAVE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Going Concern

During the year, as a result of exceptional adverse weather conditions, the properties being developed were flooded. As a result, the directors discovered that the properties were not damp proof. Neither the building contractor or architect have accepted responsibility and currently there is outstanding litigation to resolve the matter in order that the problem can be rectified and the properties be sold. In the meantime, the company's bankers have taken control of the development. The financial statements have been prepared on the going concern basis on the assumption that the company's bank will continue to support the company for the foreseeable future.

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Finance costs

All finance costs directly attributable to work in progress have been included in the balance sheet as stock to the extent that they have been incurred in bringing those stocks to their present location and condition.

2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,289,022 (2006: £1,070,618).

3 Share capital	2007	2006
	£	£
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<hr/>	<hr/>

4 Transactions with directors

At the year end J Barker, a director, was owed by company £175,187 (2006: £nil) in the form of a director's loan account. The loan was interest free and had no fixed repayment terms.