

Registered number
05649957

Barnes, Golbey and Farnes Limited

Abbreviated Accounts

31 March 2016

Barnes, Golbey and Farnes Limited**Registered number: 05649957****Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	3,904	4,146
Current assets			
Stocks		1,006	2,188
Debtors		14	156
Cash at bank and in hand		9,280	6,913
		<u>10,300</u>	<u>9,257</u>
Creditors: amounts falling due within one year		<u>(5,680)</u>	<u>(5,160)</u>
Net current assets		4,620	4,097
Total assets less current liabilities		<u>8,524</u>	<u>8,243</u>
Provisions for liabilities		(501)	(488)
Net assets		<u>8,023</u>	<u>7,755</u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		8,020	7,752
Shareholders' funds		<u>8,023</u>	<u>7,755</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

B Farnes

Director

Approved by the board on 23 December 2016

Barnes, Golbey and Farnes Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment, fixtures and fittings	25% reducing balance
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Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 April 2015	13,740
Additions	1,375
Disposals	(3,079)
At 31 March 2016	<u>12,036</u>

Depreciation

At 1 April 2015	9,594
Charge for the year	1,381
On disposals	(2,843)
At 31 March 2016	<u>8,132</u>

Net book value

At 31 March 2016	<u>3,904</u>
At 31 March 2015	<u>4,146</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	3	<u>3</u>	<u>3</u>

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