

BIGBARN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2006

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COMPANIES HOUSE

BIGBARN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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BIGBARN LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	£	2006 £	£	2005 £
FIXED ASSETS	2				
Intangible assets			20,375		24,450
Tangible assets			3,568		4,898
Investments			20		20
			<u>23,963</u>		<u>29,368</u>
CURRENT ASSETS					
Debtors		18,075		4,156	
Cash at bank and in hand		-		2,999	
		<u>18,075</u>		<u>7,155</u>	
CREDITORS Amounts falling due within one year	3	35,099		14,843	
NET CURRENT LIABILITIES			(17,024)		(7,688)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,939		21,680
CAPITAL AND RESERVES					
Called up equity share capital	4		50,000		50,000
Share premium account			27,750		27,750
Profit and loss account			(70,811)		(56,070)
SHAREHOLDERS' FUNDS			6,939		21,680

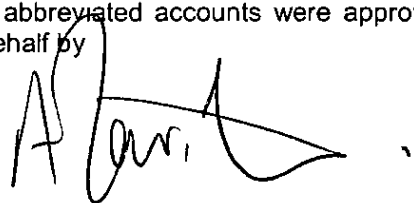
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the unaudited financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing unaudited 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 226, and which otherwise comply with the requirements of the Act relating to unaudited 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 18/10/2007 and are signed on their behalf by


A E Davison
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

BIGBARN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

Basis of accounting

The unaudited financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the accounts represents amounts receivable for goods and services provided during the year, exclusive of value added tax. Government grants, other grants and sponsorship are also included within turnover.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Intellectual property - 10% per annum straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and equipment - 20% per annum reducing balance
Office equipment - 30% per annum 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Investments are included at cost less amounts written off to reflect the underlying value of the investments. Profits or losses arising from disposals of fixed asset investments are treated as part of the results for the year.

BIGBARN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES *(continued)*

Going concern

The financial statements have been prepared on a going concern basis which assumes the continued support of the company's directors and the company's bankers. At 31 December 2006 the balance due to the company's directors by way of loans was £9,479 (2005 £nil) and to the company's bankers was £18,859 (2005 £2,999 was held in the company's bank accounts)

The directors are confident they will be able to meet the ongoing liabilities of the company and have indicated they will not seek repayment of their loans until sufficient funds are available

2. FIXED ASSETS

	Intangible assets £	Tangible assets £	Investments £	Total £
COST				
At 1 January 2006 and 31 December 2006	<u>40,750</u>	<u>11,635</u>	<u>20</u>	<u>52,405</u>
DEPRECIATION				
At 1 January 2006	16,300	6,737	—	23,037
Charge for year	<u>4,075</u>	<u>1,330</u>	<u>—</u>	<u>5,405</u>
At 31 December 2006	<u>20,375</u>	<u>8,067</u>	<u>—</u>	<u>28,442</u>
NET BOOK VALUE				
At 31 December 2006	<u>20,375</u>	<u>3,568</u>	<u>20</u>	<u>23,963</u>
At 31 December 2005	<u>24,450</u>	<u>4,898</u>	<u>20</u>	<u>29,368</u>

3. CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006 £	2005 £
Bank overdraft	<u>18,859</u>	<u>—</u>

4. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
500,000 Ordinary shares of £0.10 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £0.10 each	<u>500,000</u>	<u>50,000</u>	<u>500,000</u>	<u>50,000</u>