

LR & JC BARNWELL LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

LR & JC BARNWELL LIMITED
REGISTERED NUMBER: 07774324

ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2016

		29 February 2016	28 February 2015
	Note	£	£
FIXED ASSETS			
Tangible assets	2	304	406
Investment property	3	<u>429,797</u>	<u>429,797</u>
		430,101	430,203
CURRENT ASSETS			
Debtors		404	186
Cash at bank		<u>12,709</u>	<u>9,238</u>
		13,113	9,424
CREDITORS: amounts falling due within one year		<u>(381,995)</u>	<u>(406,788)</u>
NET CURRENT LIABILITIES		<u>(368,882)</u>	<u>(397,364)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>61,219</u>	<u>32,839</u>
CAPITAL AND RESERVES			
Called up share capital	4	200	200
Profit and loss account		<u>61,019</u>	<u>32,639</u>
SHAREHOLDERS' FUNDS		<u>61,219</u>	<u>32,839</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 29 February 2016 and of its profit 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.

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 30 March 2016.

J C Barnwell
Director

L R Barnwell
Director

The notes on pages 2 to 3 form part of these financial statements.

LR & JC BARNWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 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 rents received and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 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:

Fixtures and fittings - 20% per annum on the straight line basis

1.4 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. TANGIBLE FIXED ASSETS

£

Cost

At 1 March 2015 and 29 February 2016	<u>508</u>
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Depreciation

At 1 March 2015	102
Charge for the year	<u>102</u>
At 29 February 2016	<u>204</u>

Net book value

At 29 February 2016	<u><u>304</u></u>
At 28 February 2015	<u><u>406</u></u>

3. INVESTMENT PROPERTY

£

Valuation

At 1 March 2015 and 29 February 2016	<u><u>429,797</u></u>
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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

The 2016 valuations were made by the directors, on an open market value for existing use basis.

4. SHARE CAPITAL

	29 February 2016 £	28 February 2015 £
Allotted, called up and fully paid		
200 ordinary shares of £1 each	<u>200</u>	<u>200</u>