

Registered number
00739733

Barry Wade's Estates Limited

Abbreviated Accounts

31 August 2012

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COMPANIES HOUSE

Barry Wade's Estates Limited**Registered number:** 00739733**Abbreviated Balance Sheet
as at 31 August 2012**

	Notes	2012	2011
Fixed assets			
Tangible assets	2	274,329	294,772
Current assets			
Debtors		71,533	81,223
Cash at bank and in hand		86,859	7,017
		<u>158,392</u>	<u>88,240</u>
Creditors, amounts falling due within one year		<u>(17,663)</u>	<u>(6,403)</u>
Net current assets		140,729	81,837
Net assets		<u>415,058</u>	<u>376,609</u>
Capital and reserves			
Called up share capital	3	30,000	30,000
Profit and loss account		385,058	346,609
Shareholders' funds		<u>415,058</u>	<u>376,609</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

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



Miss H J R Wade
Director

Approved by the board on 11 March 2013

Barry Wade's Estates Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

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 April 2008)

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 reducing balance of cost of assets over their estimated useful lives

Plant and machinery	25% pa
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Investment properties are stated at cost. This represents a departure from Financial Reporting Standards in order to show a true and fair view. In the opinion of the directors the current market value of investment properties is not less than cost and the directors consider that the benefit to be gained from a professional valuation does not warrant the cost.

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. A potential liability exists in relation to the possible tax liability arising on the sale of the investment properties of the company. The benefit to be derived from the calculation of this possible liability does not warrant the cost involved.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Barry Wade's Estates Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

2 Tangible fixed assets

Cost

At 1 September 2011	295,347
Disposals	<u>(20,338)</u>
At 31 August 2012	<u>275,009</u>

Depreciation

At 1 September 2011	575
Charge for the year	<u>105</u>
At 31 August 2012	<u>680</u>

Net book value

At 31 August 2012	<u>274,329</u>
At 31 August 2011	<u>294,772</u>

3 Share capital

	Nominal value	2012 Number	2012	2011
Allotted, called up and fully paid Ordinary shares	£1 each	30,000	<u>30,000</u>	<u>30,000</u>