

financial statements abbreviated unaudited

Barfield Financial Advisors Limited

For the year ended 30 June 2011

Company registration number 03114792

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Barfield Financial Advisors Limited

Abbreviated Accounts

Year ended 30 June 2011

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Barfield Financial Advisors Limited

Company Registration Number: 03114792

Abbreviated Balance Sheet

30 June 2011

	Note	2011 £	2010 £
Fixed assets	1		
Tangible assets		1,653	-
Current assets			
Debtors		143,835	186,676
Cash at bank and in hand		9,935	8,361
		153,770	195,037
Creditors: amounts falling due within one year		154,175	130,599
Net current (liabilities)/assets		(405)	64,438
Total assets less current liabilities		1,248	64,438
Creditors: amounts falling due after more than one year		85,021	85,571
		£(83,773)	£(21,133)
Capital and reserves			
Called-up equity share capital	3	100	100
Profit and loss account		(83,873)	(21,233)
Deficit		£(83,773)	£(21,133)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing 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 393, and which otherwise comply with the requirements of the Act relating to 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 15 of the Companies Act 2006

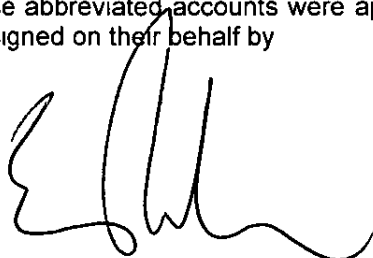
The Balance sheet continues on the following page
The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts

Barfield Financial Advisors Limited

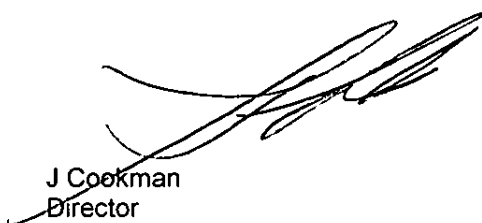
Abbreviated Balance Sheet *(continued)*

30 June 2011

These abbreviated accounts were approved by the directors and authorised for issue on 6/3/2012, and are signed on their behalf by



E J Cookman
Director



J Cookman
Director

The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts

Barfield Financial Advisors Limited

Accounting Policies

Year ended 30 June 2011

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents net issued commissions received from insurance companies. Commission is credited in the accounts when it is due from insurance companies in respect of policies put in force up to the year end date.

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:

Equipment - Over 3 years

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.

Barfield Financial Advisors Limited

Notes to the Abbreviated Accounts

Year ended 30 June 2011

1. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2010	4,672
Additions	1,871
At 30 June 2011	<u>£6,543</u>
Depreciation	
At 1 July 2010	4,672
Charge for year	218
At 30 June 2011	<u>£4,890</u>
Net book value	
At 30 June 2011	<u>£1,653</u>
At 30 June 2010	<u>—</u>

2. Advances, credits and guarantees with the directors

At the year end the following amounts were due from the directors

	E J Cookman £	J Cookman £
Balance brought forward	52,578	33,006
Advances in the year	5,110	28,077
Repayments in the year	(15,792)	(15,853)
Written off in the year	(41,256)	(42,354)
Balance carried forward	<u>£640</u>	<u>£2,876</u>
Maximum overdrawn amount	£62,812	£46,906

There are no specific terms of repayment and no interest is charged. Directors' current account balances amounting to £83,610 (2010: Nil) were written off in the year.

Barfield Financial Advisors Limited

Notes to the Abbreviated Accounts

Year ended 30 June 2011

3. Share capital Allotted and called up:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2011	2010
	£	£
Ordinary shares	<u>100</u>	<u>100</u>