

Registered number
07072321

Barings Limited

Abbreviated Accounts

for the year ended 31 March 2012

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Barings Limited**Registered number:**

07072321

**Abbreviated Balance Sheet
as at 31 March 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	300,000	350,000
Tangible assets	3	30,916	15,405
		<u>330,916</u>	<u>365,405</u>
Current assets			
Stocks		60,500	65,700
Debtors		169,805	84,901
Cash at bank and in hand		454,711	303,861
		<u>685,016</u>	<u>454,462</u>
Creditors: amounts falling due within one year		<u>(611,872)</u>	<u>(613,612)</u>
Net current assets/(liabilities)		73,144	(159,150)
Total assets less current liabilities		<u>404,060</u>	<u>206,255</u>
Provisions for liabilities		<u>(7,422)</u>	<u>(3,484)</u>
Net assets		<u>396,638</u>	<u>202,771</u>
Capital and reserves			
Called up share capital	4	100	1
Profit and loss account		396,538	202,770
Shareholder's funds		<u>396,638</u>	<u>202,771</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 member has 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



Mr Sajid Rafik
Director

Approved by the board on 26 November 2012

Barings Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 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 work carried out in respect of legal 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

Plant and machinery	15% reducing balance
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Stocks

Stock and work-in-progress 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

Leasing commitments

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

2 Intangible fixed assets

Cost

At 1 April 2011	350,000
At 31 March 2012	350,000

Amortisation

Provided during the year	50,000
At 31 March 2012	50,000

Net book value

At 31 March 2012	300,000
At 31 March 2011	350,000

Goodwill represents the purchased value of previous business called " Barings Solicitors" and is carried in the accounts at its historic value on 31 March 2010. Goodwill is being written off in equal instalments over its estimated economic life of 7 years

Barings Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

3 Tangible fixed assets	£
Cost	
At 1 April 2011	19,405
Additions	<u>19,274</u>
At 31 March 2012	<u>38,679</u>
Depreciation	
At 1 April 2011	4,000
Charge for the year	<u>3,763</u>
At 31 March 2012	<u>7,763</u>
Net book value	
At 31 March 2012	<u>30,916</u>
At 31 March 2011	<u>15,405</u>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>1</u>
	Nominal value	Number	Amount £	
Shares issued during the period Ordinary shares	£1 each	99	<u>99</u>	

5 Trading name

The company has traded throughout the current and previous period under the trading name of "Barings Solicitors"