

Registered Number 09841069

ST BARNABAS VENTURES LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £
Fixed assets		
Tangible assets	2	1,148,670
		<u>1,148,670</u>
Current assets		
Cash at bank and in hand		9,458
		<u>9,458</u>
Creditors: amounts falling due within one year	3	(1,200)
Net current assets (liabilities)		<u>8,258</u>
Total assets less current liabilities		<u>1,156,928</u>
Creditors: amounts falling due after more than one year	3	(1,159,388)
Total net assets (liabilities)		<u>(2,460)</u>
Capital and reserves		
Called up share capital	4	100
Profit and loss account		(2,560)
Shareholders' funds		<u>(2,460)</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 July 2017

And signed on their behalf by:

Mr T G J Lewis, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The financial statements are prepared on a going concern basis. The directors will continue to fund the company for the next 12 months after signing the balance sheet.

Turnover policy

Turnover comprises the rental income, excluding value added tax, due for the period on the company's investment property.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Other accounting policies**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

Cost

Additions	1,148,670
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>1,148,670</u>

Depreciation

Charge for the year	-
On disposals	-
At 31 October 2016	<u>-</u>

Net book values

At 31 October 2016	<u>1,148,670</u>
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Land and buildings consists of investment properties. In the directors opinion, the cost is equal to the market value as at 31 October 2016.

3 Creditors

	<i>2016</i>
	<i>£</i>
Secured Debts	510,000

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>
	<i>£</i>
100 Ordinary shares of £1 each	100

100 Ordinary shares of £1 were allotted and fully paid for at par during the period.

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