

54541

BAREND PROPRIETORS ASSOCIATION LIMITED

ACCOUNTS

YEAR TO 31 DECEMBER 2003



BAREND PROPRIETORS ASSOCIATION LIMITED
BALANCE SHEET as at 31 DECEMBER 2003

		2003	2002
	£	£	£
FIXED ASSETS			
Electricity Upgrade		49,881	
Heritable Property		2,452	2,485
Sewerage Works		23,195	22,203
Plant & Machinery		3,357	3,846
		-----	-----
		78,885	28,534
CURRENT ASSETS			
Debtors & Prepayments	6,665		3,217
Bank & Cash	58,077		33,650
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	64,742		36,867
CURRENT LIABILITIES			
Creditors & accruals	13,333		3,535
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	13,333		3,535
NET CURRENT ASSETS/ (LIABILITIES)		51,409	33,332
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TOTAL NET ASSETS	£	130,294	61,866
		=====	=====
REPRESENTED BY:			
Ordinary Shares		80	80
Deferred Shares		123	123
Share Premium Account		3,050	3,050
Capital Reserve		24,800	24,800
Revenue Reserve	(484)		(13,237)
Electricity Upgrade Reserve		95,745	43,650
Contingency Reserve		6,980	3,400
		-----	-----
	£	130,294	£ 61,866
		=====	=====

For the year ended 31 December 2003 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985, and the Directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221, and preparing accounts which give a true and fair view of the state of the 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company. In preparing these accounts the Directors have relied upon the exemptions of individual accounts provided by section 246 and that they have done so on the grounds that the company is entitled to those exemptions as a small company.

Director

Anne Anderson

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

BAREND PROPRIETORS ASSOCIATION LIMITED**Notes to the Accounts at 31 December 2003****1 Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered to be material to the company's accounts.

Basis of Accounting

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing. The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Heritable property	1% Straight Line
Sewerage Works	2.5% “
Plant & Machinery	20% Reducing balance

Stock

Stock is valued at the lower cost and net realisable value with proper provision being made for obsolete and slow moving stock.

Deferred Taxation

No provision is considered necessary for taxation deferred.

Repairs and Renewals

All expenditure of this nature is written off as incurred.

2 Turnover

None of the turnover was to customers outside the United Kingdom (2002-
none)

3 Operating Profit

This is stated after charging	2003	2002
Directors remuneration	0	0
Fees & Expenses	61	274
Other emoluments (inc' pension contributions)	0	0
Depreciation of tangible fixed assets owned by the company	1809	1,883

4 Fixed Assets

	Heritable Property	Sewerage Works	Plant & Equipment	Electricity Upgrade	TOTAL
	£	£	£	£	£
Balance B/Fwd	2,458	22,203	3,846	0	28,534
Additions		1,929	350	49,881	52,160
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	2,458	24,132	4,196	49,881	80,694
Depreciation	33	937	839	0	1,809
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Net Book Value	2,452	23,195	3,357	49,881	£ 78,885
	=====	=====	=====	=====	=====

- 5 Debtors** All receivable within one year
Creditors Amounts falling due within one year

6 Share Capital Authorised

Ordinary shares of £1 each	877	Allotted issued & fully paid	80
Deferred shares of £1 each	123		123