COMPANY REGISTRATION NUMBER NI 57549

BARNVALE DEVELOPMENTS LTD

ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 2010

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BARNVALE DEVELOPMENTS LTD

Abbreviated accounts

Year ended 31st May 2010

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BARNVALE DEVELOPMENTS LTD

Abbreviated balance sheet

31st May 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed assets	2				
Tangible assets			**876,410**		876,410
Current assets					
Debtors		**476,489**		3,122	
Cash at bank and in hand		**5,176**		21,195	
		481,665		24,317	
Creditors: Amounts falling due within one year	3	**59,336**		67,852	
Net current liabilities			**412,310**		(43,535)
Total assets less current liabilities			**1,288,720**		832,875
Creditors: Amounts falling due after more than one year	4		**1,253,934**		834,827
			34,786		(1,952)

The Balance sheet continues on the following page

The notes on page 1 form part of these abbreviated accounts

BARNVALE DEVELOPMENTS LTD

Abbreviated balance sheet

31st May 2010

	Note	2010 £	2010 £	2009 £	2009 £
Capital and reserves					
Called-up equity share capital		**5**	**100**		100
Profit and loss account			**34,686**		(2,052)
Shareholders' funds			**34,786**		(1,952)

a For the year ending 31 May 2010 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime

b The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

c The directors acknowledge their responsibility for

(i) ensuring that the company keeps accounting records which comply with Section 386, 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 Companies Act relating to financial statements, so far as applicable to the company

d These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved and signed by the director and authorised for issue on 30 August 2010

Ciaran Hunter

Patrick Harte

The Balance sheet continues on the following page

BARNVALE DEVELOPMENTS LTD

Notes to the abbreviated accounts

Year ended 31st May 2010

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

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 SSAP 19 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

2 Fixed assets

	Tangible Assets £
Cost or valuation	
At 1st June 2009 and 31st May 2010	
Depreciation	
At 1st June 2009 and 31st May 2010	-
Net book value	
At 1st June 2009 and 31st May 2010	876,410

BARNVALE DEVELOPMENTS LTD

Notes to the abbreviated accounts

Year ended 31st May 2010

2. Fixed assets *(continued)*

The investment property situated at 548 – 550 London Road, Westcliff on Sea was purchased on the 2nd of February 2006

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010	2009
	£	£
Bank loans and overdrafts	**-**	-

4. Creditors. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010	2009
	£	£
Bank loans and overdrafts	**668,447**	660,000

Included within creditors falling due after more than one year is an amount of £Nil in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. Share capital

Authorised share capital:

	2010	2009
	£	£
100,000 Ordinary Shares of £1 each	**100,000**	100,000

Allotted, called up and fully paid:

	2010		2009	
	No	**£**	No	£
Ordinary Shares of £1 each	**100**	**100**	100	100