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Registration Number 3830350

BURNELL'S LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2008

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BURNELL'S LIMITED

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BURNELL'S LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Intangible assets	2		12,000		18,000
Tangible assets	2		22,790		26,204
			<u>34,790</u>		<u>44,204</u>
Current assets					
Stocks		60,725		62,195	
Debtors		44,527		44,677	
Cash at bank and in hand		1,420		1,203	
		<u>106,672</u>		<u>108,075</u>	
Creditors: amounts falling due within one year		<u>(50,414)</u>		<u>(53,402)</u>	
Net current assets			<u>56,258</u>		<u>54,673</u>
Total assets less current liabilities			91,048		98,877
Creditors: amounts falling due after more than one year			(60,000)		(60,000)
Provisions for liabilities			(2,759)		(2,643)
Net assets			<u>28,289</u>		<u>36,234</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			28,189		36,134
Shareholders' funds			<u>28,289</u>		<u>36,234</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

BURNELL'S LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31 AUGUST 2008**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2008 and


(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 5th May 2009 and signed on its behalf by


.....
P L C Burnell
Director

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

BURNELL'S LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008**

2. Fixed assets	Intangible	Tangible	Total
	assets £	fixed assets £	
Cost			
At 1 September 2007	60,000	55,387	115,387
At 31 August 2008	60,000	55,387	115,387
Depreciation and Provision for diminution in value			
At 1 September 2007	42,000	29,183	71,183
Charge for year	6,000	3,414	9,414
At 31 August 2008	48,000	32,597	80,597
Net book values			
At 31 August 2008	12,000	22,790	34,790
At 31 August 2007	18,000	26,204	44,204
3. Share capital		2008 £	2007 £
Authorised equity			
10,000 Ordinary shares of 1 each		10,000	10,000
36 Ordinary 'A' shares of 1 each		36	36
33 Ordinary 'B' shares of 1 each		33	33
16 Ordinary 'C' shares of 1 each		16	16
15 Ordinary 'D' shares of 1 each		15	15
		10,100	10,100
Allotted, called up and fully paid			
- Ordinary shares of 1 each		-	-
36 Ordinary 'A' shares of 1 each		36	36
33 Ordinary 'B' shares of 1 each		33	33
16 Ordinary 'C' shares of 1 each		16	16
15 Ordinary 'D' shares of 1 each		15	15
		100	100
Equity Shares			
- Ordinary shares of 1 each		-	-
36 Ordinary 'A' shares of 1 each		36	36
33 Ordinary 'B' shares of 1 each		33	33
16 Ordinary 'C' shares of 1 each		16	16
15 Ordinary 'D' shares of 1 each		15	15
		100	100

BURNELL'S LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008**

4. Transactions with director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year £
	2008 £	2007 £	
P L C Burnell	<u>25,795</u>	<u>28,504</u>	<u>56,766</u>

By virtue of the loan account, a liability to taxation exists under section 419 of ICTA 1988 in the sum of £7,049, which will be repaid or discharged when the loan is repaid. It is anticipated that the loan will be repaid and, as such, no provision for the taxation has been made.