

Registration Number 3830350

BURNELL'S LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2010

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BURNELL'S LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

BURNELL'S LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		-		6,000
Tangible assets	2		45,629		20,204
			<u>45,629</u>		<u>26,204</u>
Current assets					
Stocks		61,273		63,125	
Debtors		44,389		27,687	
Cash at bank and in hand		6,950		2,136	
		<u>112,612</u>		<u>92,948</u>	
Creditors amounts falling due within one year		<u>(41,577)</u>		<u>(44,323)</u>	
Net current assets			<u>71,035</u>		<u>48,625</u>
Total assets less current liabilities			116,664		74,829
Creditors amounts falling due after more than one year			(97,890)		(60,000)
Provisions for liabilities			<u>(8,285)</u>		<u>(2,600)</u>
Net assets			<u>10,489</u>		<u>12,229</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			10,389		12,129
Shareholders' funds			<u>10,489</u>		<u>12,229</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

BURNELL'S LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 AUGUST 2010

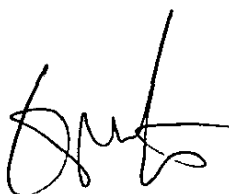
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 8/3/11. and signed on its behalf by

K Masters
Director



Registration number 3830350

S Ellershaw
Director



BURNELL'S LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2010

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 2010

2. Fixed assets	Intangible	Tangible	Total
	assets	fixed	
	£	£	£
Cost			
At 1 September 2009	60,000	55,770	115,770
Additions	-	34,952	34,952
At 31 August 2010	60,000	90,722	150,722
Depreciation and Provision for diminution in value			
At 1 September 2009	54,000	35,566	89,566
Charge for year	6,000	9,527	15,527
At 31 August 2010	60,000	45,093	105,093
Net book values			
At 31 August 2010	-	45,629	45,629
At 31 August 2009	6,000	20,204	26,204
3. Share capital		2010	2009
		£	£
Authorised			
10,000 Ordinary shares of 1 each		10,000	10,000
Allotted, called up and fully paid			
100 Ordinary shares of 1 each		100	100
Equity Shares			
100 Ordinary shares of 1 each		100	100

A, B, C and D shares were reclassified as ordinary shares on 2 September 2009

BURNELL'S LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2010

4. Transactions with directors

Advances to directors

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

	Amount owing		Maximum in year £
	2010 £	2009 £	
P L C Burnell	-	10,311	10,311
K Masters	8,954	-	17,023
S Ellershaw	13,197	-	16,369
	<u>13,197</u>	<u>10,311</u>	<u>26,680</u>

By virtue of the loan account, a liability to taxation exists under section 455 of CTA 1988 in the sum of £5,538, 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.

5. Ultimate parent undertaking

The company is a wholly-owned subsidiary of 2 Jayne's Limited, a company incorporated in England and Wales.