

COMPANY REGISTRATION NUMBER 03830350

**BURNELL'S LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 AUGUST 2016**

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**BURNELL'S LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2016**

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**BURNELL'S LIMITED****ABBREVIATED BALANCE SHEET****31 AUGUST 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>15,872</u>	<u>19,171</u>
<b>Current assets</b>			
Stocks		39,755	45,077
Debtors		83,107	63,559
Cash at bank and in hand		<u>775</u>	<u>2,787</u>
		<u>123,637</u>	<u>111,423</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(48,580)</u>	<u>(49,672)</u>
<b>Net current assets</b>		<u>75,057</u>	<u>61,751</u>
<b>Total assets less current liabilities</b>		<u>90,929</u>	<u>80,922</u>
<b>Creditors: Amounts falling due after more than one year</b>		(10,000)	(10,000)
<b>Provisions for liabilities</b>		<u>(2,846)</u>	<u>(3,434)</u>
		<u>78,083</u>	<u>67,488</u>
<b>Capital and reserves</b>			
Called up equity share capital	4	100	100
Profit and loss account		<u>77,983</u>	<u>67,388</u>
<b>Shareholders' funds</b>		<u>78,083</u>	<u>67,488</u>

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 12 May 2017, and are signed on their behalf by:

  
**K Masters**  
**Director**

Company Registration Number: 03830350

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **BURNELL'S LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2016**

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### **1. Accounting policies**

#### **Basis of accounting**

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).

#### **Turnover**

Turnover is accounted for on a cash basis exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	Fully amortised
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#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the life of the lease
Fixtures, Fittings & Equipment	-	20% reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **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.

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.

# BURNELL'S LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

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### 1. Accounting policies *(continued)*

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. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 September 2015 and 31 August 2016	<u>92,301</u>
<b>Depreciation</b>	
At 1 September 2015	73,130
Charge for year	<u>3,299</u>
At 31 August 2016	<u>76,429</u>
<b>Net book value</b>	
At 31 August 2016	<u>15,872</u>
At 31 August 2015	<u>19,171</u>

### 3. Transactions with the directors

The following directors had interest free loans during the year. The movements on the loans were as follows:

	2016 £	2015 £	Maximum in year £
S Ellershaw	13,121	6,210	14,418
K Masters	9,384	2,842	9,384

By virtue of the outstanding loan accounts, a liability to taxation exists under Section 455 of CTA 2010 in the sum of £4,392. It is anticipated that the loans will be repaid within nine months of the year end and, as such, no provision for the taxation has been made.

### 4. Share capital

#### Authorised share capital:

	2016 £	2015 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

# BURNELL'S LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

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### 4. Share capital *(continued)*

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 5. Ultimate parent company

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