Registered Number 02498513

BURNET WARE & GRAVES LIMITED

Abbreviated Accounts

31 March 2014

BURNET WARE & GRAVES LIMITED **Registered Number 02498513**

Abbreviated Balance Sheet as at 31 March 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	23,403	31,356
		23,403	31,356
Current assets			
Stocks		-	4,400
Debtors		166,629	172,090
Cash at bank and in hand		18,025	291
		184,654	176,781
Creditors: amounts falling due within one year		(299,479)	(455,806)
Net current assets (liabilities)		(114,825)	(279,025)
Total assets less current liabilities		(91,422)	(247,669)
Creditors: amounts falling due after more than one year		(126,519)	(15,801)
Total net assets (liabilities)		(217,941)	(263,470)
Capital and reserves			
Called up share capital	3	14,000	14,000
Share premium account		28,000	28,000
Profit and loss account		(259,941)	(305,470)
Shareholders' funds		(217,941)	(263,470)

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 August 2014

And signed on their behalf by:
M J GRAVES, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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

Tangible assets depreciation policy
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 - 5 years on straight-line basis

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 Improvements- Over Period of Leases
Website - 5 years on straight-line basis
Fixtures & Fittings - 15% reducing balance basis
Motor Vehicles - 25% reducing balance basis
Office Equipment - 25% reducing balance basis

Other accounting policies
Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	403,818
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	403,818
Depreciation	
At 1 April 2013	372,462
Charge for the year	7,953
On disposals	-
At 31 March 2014	380,415
Net book values	
At 31 March 2014	23,403
At 31 March 2013	31,356

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	*2013*
	£	£
14,000 Ordinary shares of £1 each	14,000	14,000

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