

Registered Number 02498513

BURNET WARE & GRAVES LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	13,648	18,429
		<u>13,648</u>	<u>18,429</u>
Current assets			
Debtors		140,624	142,828
Cash at bank and in hand		57,643	277
		<u>198,267</u>	<u>143,105</u>
Creditors: amounts falling due within one year		(100,541)	(214,098)
Net current assets (liabilities)		<u>97,726</u>	<u>(70,993)</u>
Total assets less current liabilities		<u>111,374</u>	<u>(52,564)</u>
Creditors: amounts falling due after more than one year		(82,817)	(94,072)
Total net assets (liabilities)		<u>28,557</u>	<u>(146,636)</u>
Capital and reserves			
Called up share capital	3	14,000	14,000
Other reserves		28,000	28,000
Profit and loss account		(13,443)	(188,636)
Shareholders' funds		<u>28,557</u>	<u>(146,636)</u>

- For the year ending 31 March 2016 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 14 July 2016

And signed on their behalf by:

M GRAVES, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**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**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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

£

Cost

At 1 April 2015	405,025
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>405,025</u>
Depreciation	
At 1 April 2015	386,596
Charge for the year	4,781
On disposals	-
At 31 March 2016	<u>391,377</u>
Net book values	
At 31 March 2016	<u>13,648</u>
At 31 March 2015	<u>18,429</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
14,000 Ordinary shares of £1 each	14,000	14,000

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