

C-41

Company Number: 03750021

BURNING DESIRES LIMITED

ACCOUNTS FOR THE PERIOD

9TH APRIL 1999 TO 31ST JULY 2000

AND DIRECTORS' REPORT



A16
COMPANIES HOUSE

AXRCPY41

0697
13/02/01

BURNING DESIRES LIMITED

FINANCIAL STATEMENTS AND DIRECTORS REPORT

For the period 9th April 1999 to 31st July 2000

INDEX	Pages
Company information	2
Directors report	3
Statement of directors' responsibilities	3
Profit & loss account	4
Balance sheet	5
Notes to the accounts	6 - 7

COMPANY INFORMATION

Company number	03750021
Registered Office	137/139 Garstang Road Fulwood Preston PR2 3EB
Directors	S A Treaddell
Secretary	E J Simpson
Bankers	Yorkshire Bank PLC 3 Orchard Street Preston PR1 2EN
Accountants	Davies & Crane 5 Winckley Street Preston PR1 2AA

BURNING DESIRES LIMITED

DIRECTORS REPORT

For the period 9th April 1999 to 31st July 2000

The director presents his first annual report on the affairs of the Company together with the accounts for the period ended 31ST JULY 2000.

Principal activities

The principal activity of the company in the year under review was retailing gas fires and fireplaces.

Dividends and undistributed profits

No dividends have been paid in the year, and retained profits of £55,925 have been carried forward.

Directors and their interests

	2000
S A Treaddell	2

Small company status

Advantage has been taken in the preparation of this report of special exemptions available to small companies.

137/139 Garstang Road
Fulwood
Preston, PR2 3EB

..... 9/2/01 : Date

By order of the board



S A Treaddell
Director

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss for that period.

In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985.

He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BURNING DESIRES LIMITED

PROFIT & LOSS ACCOUNT

For the period 9th April 1999 to 31st July 2000

		2000	
	Notes	£	£
Turnover	1		472,071
Cost of Sales			<u>262,230</u>
Gross Profit			209,841
Staff costs	2	83,569	
Administrative expenses		<u>56,324</u>	
			<u>139,893</u>
Operating profit			69,948
Bank interest			<u>95</u>
Profit on ordinary activities before taxation	3		69,853
Taxation	4		<u>13,928</u>
Profit for the financial period		£	<u><u>55,925</u></u>

There are no gains or losses to be reported other than the profit for the period.

BURNING DESIRES LIMITED

BALANCE SHEET At 31ST JULY 2000

		2000	
	Notes	£	£
Fixed assets			
Tangible assets	5		21,590
Current assets			
Stocks		54,827	
Debtors		44,251	
Cash at bank and in hand		139	
		<u>99,217</u>	
Creditors : amounts falling due within one year	6	<u>64,880</u>	
Net current assets			<u>34,337</u>
Total assets less liabilities			<u>£ 55,927</u>
Capital and reserves			
Called up share capital	7		2
Profit and loss account			<u>55,925</u>
Shareholders' funds	8		<u>£ 55,927</u>

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 31ST JULY 2000. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The director is responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

In preparing these accounts the director has taken advantage of special exemptions available to small companies on the grounds that the company qualifies as a small company for the period ended 31ST JULY 2000.

Approved by the Board on:

9/2/01

and signed on its behalf:

S Treaddell

S A Treaddell

BURNING DESIRES LIMITED

NOTES TO THE ACCOUNTS

For the period 9th April 1999 to 31st July 2000

Note

1 Accounting policies

- (a) The accounts are prepared under the historical cost convention.
- (b) Turnover comprises the invoice value of goods and services supplied in the United Kingdom exclusive of VAT.
- (c) Tangible fixed assets are depreciated at the following annual rates
 - motor vehicle 25% on written down value
 - fittings and equipment 15% on written down value
 - computer straight line over 3 years
- (d) Stocks are valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow moving items.
- (e) The director does not consider that there are any material timing differences at present which require provision for deferred taxation.

2 Staff costs

2000

Staff costs include:

- directors' emoluments

£ 47,228

3 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

2000

Depreciation and amounts written-off

- tangible fixed assets

£ 5,812

4 Tax on ordinary activities

2000

Tax at the small company rate

13,928

Adjustment for previous years

-

Charge for the year

£ 13,928

5 Fixed assets

	Motor vehicle	Fixtures & fittings	Computer	Total
	£	£	£	£
Cost at 1/8/99	15,495	10,000	840	26,335
Additions	-	1,067	-	1,067
Cost at 31/07/00	<u>15,495</u>	<u>11,067</u>	<u>840</u>	<u>27,402</u>
Charge for the year	<u>3,865</u>	<u>1,667</u>	<u>280</u>	<u>5,812</u>
Net book value at 31/07/00	£ <u>11,630</u>	£ <u>9,400</u>	£ <u>560</u>	£ <u>21,590</u>

BURNING DESIRES LIMITED

NOTES TO THE ACCOUNTS

For the period 9th April 1999 to 31st July 2000

Note

6	Creditors	2000
		£
	Trade creditors	30,478
	Social security and other taxes	19,309
	Director's loan account	5,807
	Bank overdraft	8,236
	Accrual	1,050
		<u>£ 64,880</u>
7	Share capital and reserves	2000
	Authorised share capital 1000 Ordinary £1 shares	£ 1,000
		<u> </u>
	Allotted, issued and fully paid: 2 Ordinary £1 shares	£ 2
		<u> </u>
8	Shareholders' funds	2000
		£
	Issued share capital	2
	Profit for the period	<u>55,925</u>
	As at 31ST JULY 2000	<u>£ 55,927</u>