

Registered number
03750021

Burning Desires Limited

Filleled Accounts

31 July 2017

Burning Desires Limited**Registered number:** 03750021**Balance Sheet****as at 31 July 2017**

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	3		148,393		156,128
Current assets					
Stocks		17,400		17,400	
Debtors	4	178,612		180,042	
Cash at bank and in hand		122,471		101,462	
		<u>318,483</u>		<u>298,904</u>	
Creditors: amounts falling due within one year	5	(126,732)		(153,596)	
Net current assets			<u>191,751</u>		<u>145,308</u>
Net assets			<u>340,144</u>		<u>301,436</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			340,142		301,434
Shareholders' funds			<u>340,144</u>		<u>301,436</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Sean Treadell

Director

Approved by the board on 22 November 2017

Burning Desires Limited
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% on written down value
Motor Vehicles	25% on written down value

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017	2016
	Number	Number
Average number of persons employed by the company	<u>10</u>	<u>10</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2016	143,382	142,927	107,767	394,076
Additions	-	3,602	-	3,602
At 31 July 2017	<u>143,382</u>	<u>146,529</u>	<u>107,767</u>	<u>397,678</u>
Depreciation				
At 1 August 2016	57,444	78,007	102,497	237,948
Charge for the year	-	10,282	1,055	11,337
At 31 July 2017	<u>57,444</u>	<u>88,289</u>	<u>103,552</u>	<u>249,285</u>
Net book value				
At 31 July 2017	<u>85,938</u>	<u>58,240</u>	<u>4,215</u>	<u>148,393</u>
At 31 July 2016	<u>85,938</u>	<u>64,920</u>	<u>5,270</u>	<u>156,128</u>

4 Debtors

	2017	2016
	£	£
Trade debtors	158,338	149,491
Other debtors	20,274	30,551
	<u>178,612</u>	<u>180,042</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	70,593	73,062
Corporation tax	47,531	57,614
Other taxes and social security costs	3,740	16,071
Other creditors	4,868	6,849
	<u>126,732</u>	<u>153,596</u>

6 Other information

Burning Desires Limited is a private company limited by shares and incorporated in England.

Its registered office is:

137/139 Garstang Road

Fulwood

Preston

Lancashire

PR2 3EB

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