Registered number
03750021

Burning Desires Limited

Filleted Accounts

31 July 2018

Burning Desires Limited

Registered number: 03750021

Balance Sheet

as at 31 July 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	3		158,300		148,393
Current assets					
Stocks		17,400		17,400	
Debtors	4	179,576		178,612	
Cash at bank and in hand		215,452		122,522	
		412,428		318,534	
Creditors: amounts falling due within one year	5	(167,039)		(126,783)	
Net current assets			245,389		191,751
Net assets			403,689		340,144
Capital and reserves					
Called up share capital			2		2
Profit and loss account			403,687		340,142
Shareholders' funds			403,689		340,144

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 3 December 2018

Burning Desires Limited

Notes to the Accounts

for the year ended 31 July 2018

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

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

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	10	10

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 August 2017	143,382	146,529	107,767	397,678
Additions	-	6,945	18,290	25,235
At 31 July 2018	143,382	153,474	126,057	422,913
Depreciation				
At 1 August 2017	57,444	88,289	103,552	249,285
Charge for the year	-	9,785	5,543	15,328
At 31 July 2018	57,444	98,074	109,095	264,613
Net book value				
At 31 July 2018	85,938	55,400	16,962	158,300
At 31 July 2017	85,938	58,240	4,215	148,393

4 Debtors

	2018 £	2017 £
Trade debtors	169,151	158,338

Other debtors	10,425	20,274
	179,576	178,612

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	55	51
Trade creditors	85,120	70,593
Corporation tax	68,870	47,531
Other taxes and social security costs	7,489	3,740
Other creditors	5,505	4,868
	167,039	126,783

6 Other information

Burning Desires Limited is a private company limited by shares and incorporated in England. Its registered office is:

137/141 Garstang Road

Fulwood

Preston

PR2 3EB

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