

COMPANY REGISTRATION NUMBER 06923621

BURBAGE CAPITAL LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2011



SAWFORD BULLARD
Accountants & Statutory Auditor
6 Hazelwood Road
Northampton
NN1 1LW

BURBAGE CAPITAL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

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BURBAGE CAPITAL LIMITED
INDEPENDENT AUDITOR'S REPORT TO BURBAGE CAPITAL LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Burbage Capital Limited for the year ended 31 August 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

6 Hazelwood Road
Northampton
NN1 1LW

3 January 2012

N K SAWFORD (Senior Statutory
Auditor)
For and on behalf of
SAWFORD BULLARD
Accountants
& Statutory Auditor

BURBAGE CAPITAL LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2011**

	Note	2011 £	2010 £
Fixed assets	2		
Tangible assets		5,869,767	3,107,769
Current assets			
Debtors		102,375	276,331
Cash at bank and in hand		134,285	191,322
		236,660	467,653
Creditors: Amounts falling due within one year		444,218	416,362
Net current (liabilities)/assets		(207,558)	51,291
Total assets less current liabilities		5,662,209	3,159,060
Creditors: Amounts falling due after more than one year		5,450,000	3,100,000
		212,209	59,060
Capital and reserves			
Called-up equity share capital	4	100	100
Profit and loss account		212,109	58,960
Shareholder's funds		212,209	59,060

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 3 January 2012

Mr J E Burbage



Company Registration Number 06923621

The notes on pages 3 to 5 form part of these abbreviated accounts

BURBAGE CAPITAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

BURBAGE CAPITAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

1. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 September 2010	3,107,769
Additions	2,761,998
At 31 August 2011	<u>5,869,767</u>
Net book value	
At 31 August 2011	<u>5,869,767</u>
At 31 August 2010	<u>3,107,769</u>

BURBAGE CAPITAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

3. Transactions with the director

Creditors include the following amounts owed to the director

Falling due within one year £397,657 (2010 £397,657) Falling due after more than one year £5,450,000 (2010 £3,100,000)

During the year the company received £30,000 (2010 £7,500) in rental income and £1,028 (2010 £794) in recharged insurance from Burbage Realty Ltd, a company in which Mr JE Burbage is a director. There are no amounts included within debtors for this customer at the year end.

4. Share capital

Authorised share capital:

	2011		2010	
	No	£	No	£
Allotted, called up and fully paid:				
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>