

Registered number
03522014

Burbage Developments Limited

Filleted Accounts

30 September 2018

Burbage Developments Limited**Registered number:** 03522014**Balance Sheet****as at 30 September 2018**

	Notes	2018 £	2017 £
Current assets			
Debtors	4	715,000	715,000
Cash at bank and in hand		347,478	442,913
		<u>1,062,478</u>	<u>1,157,913</u>
Creditors: amounts falling due within one year	5	(27,294)	(121,350)
Net current assets		<u>1,035,184</u>	<u>1,036,563</u>
Net assets		<u>1,035,184</u>	<u>1,036,563</u>
Capital and reserves			
Called up share capital		158,500	158,500
Profit and loss account		876,684	878,063
Shareholders' funds		<u>1,035,184</u>	<u>1,036,563</u>

The director is 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 director acknowledges her 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.

S V Rose

Director

Approved by the board on 18 June 2019

Burbage Developments Limited
Notes to the Accounts
for the year ended 30 September 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 rendering of services. 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	20% straight line
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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.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company including company officers	<u>1</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 October 2017	<u>12,505</u>
At 30 September 2018	<u>12,505</u>
Depreciation	
At 1 October 2017	<u>12,505</u>
At 30 September 2018	<u>12,505</u>
Net book value	
At 30 September 2018	-

4 Debtors	2018	2017
	£	£
Other debtors	<u>715,000</u>	<u>715,000</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	5,040	5,040
Other creditors	<u>22,254</u>	<u>116,310</u>
	<u>27,294</u>	<u>121,350</u>

6 Related party transactions

The director continued to loan funds to the company on an interest free basis, with no set repayment terms. At the year end the company owed £17,214 (2017: £110,910).

A charge of £650 (2017: £650) was made to the company for the use of home as office during the year.

During the year ended 30 September 2015, the company had advanced a mortgage loan of £715,000 to the director's son. An effective interest rate of 2.73% (2017: 2.73%) was charged on the loan. Interest of £18,239 (2017: £19,500) was charged and received in the year. The loan is not set to be repaid within one year.

7 Other information

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

11 Patten Road

London

SW18 3RH

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