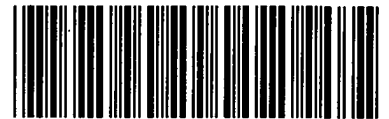


Burrow Developments Limited

**Abbreviated Annual Report
Year Ended 31 January 2014**

Company Registration Number 03253388

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Burrow Developments Limited

Abbreviated Accounts

Year Ended 31 January 2014

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Burrow Developments Limited

Independent Auditor's Report to Burrow Developments Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Burrow Developments Limited for the year ended 31 January 2014 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 Directors and Auditor

The directors are 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.

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 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.



RICHARD HUSSEY (Senior Statutory Auditor)
For and on behalf of
FRANCIS CLARK LLP
Chartered Accountants & Statutory Auditor

Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

18 June 2014

Burrow Developments Limited

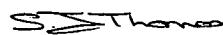
Abbreviated Balance Sheet

31 January 2014

	Note	2014 £	2013 £
Fixed Assets	2		
Tangible assets		<u>1,224,866</u>	<u>664,657</u>
Current Assets			
Debtors		13,885	6,100
Cash at bank and in hand		<u>689</u>	<u>137,390</u>
		14,574	143,490
Creditors: Amounts falling due within one year	3	<u>(588,405)</u>	<u>(116,282)</u>
Net Current (Liabilities)/Assets		<u>(573,831)</u>	<u>27,208</u>
Total Assets Less Current Liabilities		<u>651,035</u>	<u>691,865</u>
Creditors: Amounts falling due after more than one year	4	<u>(317,982)</u>	<u>(354,600)</u>
		<u>333,053</u>	<u>337,265</u>
Capital and Reserves			
Called-up equity share capital	5	100	100
Revaluation reserve		43,897	45,084
Profit and loss account		<u>289,056</u>	<u>292,081</u>
Shareholders' Funds		<u>333,053</u>	<u>337,265</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 8TH MAY 2014, and are signed on their behalf by:


S J Thomas


P R Cuff

Company Registration Number: 03253388

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

Burrow Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31 January 2014

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008):

(b) Turnover

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

(c) Fixed assets

All fixed assets are initially recorded at cost.

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.

Other properties are shown at their market value in 1999, with subsequent additions at cost. As permitted by the transitional provisions of the FRSSE, this valuation has not been updated.

(d) Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property (excluding investment property) - 2% straight line

No depreciation is provided on investment properties. This is in accordance with the FRSSE 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.

If this departure from the Act had not been made the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Burrow Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31 January 2014

1. Accounting Policies *(continued)*

(e) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(f) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1 February 2013	740,719
Additions	566,987
At 31 January 2014	<u>1,307,706</u>
Depreciation	
At 1 February 2013	76,062
Charge for year	6,778
At 31 January 2014	<u>82,840</u>
Net Book Value	
At 31 January 2014	<u>1,224,866</u>
At 31 January 2013	<u>664,657</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u>436,218</u>	<u>20,400</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u>317,982</u>	<u>354,600</u>

Burrow Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31 January 2014

5. Share Capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6. Ultimate Parent Company

The ultimate parent undertaking is Ledger Management Limited.