With a 25x25 cm square, you will get a 15 cm tall fire balloon. Use paper white on one side and coloured on the other: gift paper works well.

1. white side up
2. 
3. reopen completely
4. fold and reopen
5. divide in 16th, all valley folds
6. divide in 32th, all mountain folds
7. repeat the creases (all valley folds) for the whole upper part
8. repeat the creases (all valley folds) for the whole upper part
9. collapse following the creases

10. inside reverse fold, symmetrically

11. inside reverse fold: align the paper to the imaginary dotted line; valley fold: one for each flap, to lock the top

12. ... so ... now we begin to work to the basket
13. front view
14. open the bottom part... note the position of the flaps
15. the model is no longer flat
16. open up and spread at the boundaries
17. fold down the upper part
18. the basket is now 3-D
19. fold the borders to lock and open the balloon, making it tridimensional

... and now you can fly!