

Company Registration No. 653686 (England and Wales)

BANTENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 MARCH 2017

PAGES FOR FILING WITH REGISTRAR



BANTENT LIMITED

COMPANY INFORMATION

Director	M A Lawson
Secretary	B K Thakrar & M A Lawson
Company number	653686
Registered office	Quadrant House - Floor 6 4 Thomas More Square London E1W 1YW
Accountants	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW
Business address	2nd Floor 25 Old Burlington Street London W1S 3AN

BANTENT LIMITED

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BANTENT LIMITED**BALANCE SHEET****AS AT 25 MARCH 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2	2,500,000		-	
Investments	3		4		5
		2,500,004			5
Current assets					
Debtors	4	84,797		46,185	
Cash at bank and in hand		12,725		1,889	
		97,522		48,074	
Creditors: amounts falling due within one year	5	(1,301,772)		(9,120)	
Net current (liabilities)/assets			(1,204,250)		38,954
Total assets less current liabilities			1,295,754		38,959
Capital and reserves					
Called up share capital	6		99		99
Revaluation reserve	7	1,256,750		-	
Profit and loss reserves		38,905		38,860	
Total equity			1,295,754		38,959

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 25 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BANTENT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 25 MARCH 2017

The financial statements were approved and signed by the director and authorised for issue on 13 December 2017



M A Lawson

Director

Company Registration No. 653686

BANTENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 MARCH 2017

1 Accounting policies

Company information

Bantent Limited is a private company limited by shares incorporated in England and Wales. The registered office is Quadrant House - Floor 6, 4 Thomas More Square, London, E1W 1YW.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings, and in accordance with applicable accounting standards.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents gross rents receivable.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

BANTENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 25 MARCH 2017

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

BANTENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 MARCH 2017

1 Accounting policies

(Continued)

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Derivatives

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

As the company is owned by charities and charitable trusts and pays all of its profits to them as donations the directors do not consider it appropriate to recognise deferred tax on the revaluation of the investment property as all taxable profits are relieved by the gift aid payments.

2 Investment property

	2017
	£
Fair value	
At 26 March 2016	-
Additions	1,243,250
Revaluations	1,256,750
	<hr/>
At 25 March 2017	2,500,000
	<hr/> <hr/>

The valuation of the investment property was carried out by the directors on an open market basis. The directors consider the valuation to be the current market value of the property. No depreciation is provided in respect of this property.

BANTENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 25 MARCH 2017****3 Fixed asset investments**

	2017	2016
	£	£
Investments	4	5

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 26 March 2016 & 25 March 2017	5
Impairment	
At 26 March 2016	-
Disposals	1
At 25 March 2017	1
Carrying amount	
At 25 March 2017	4
At 25 March 2016	5

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	84,797	46,185

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	20	20
Other creditors	1,301,752	9,100
	1,301,772	9,120

BANTENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 25 MARCH 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
99 Ordinary shares of £1 each	99	99
	<hr/>	<hr/>
	99	99
	<hr/>	<hr/>

7 Revaluation reserve

	2017	2016
	£	£
At beginning of year	-	-
Transfer to retained earnings	1,256,750	-
	<hr/>	<hr/>
At end of year	1,256,750	-
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