

REGISTERED NUMBER: 04577581 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Banita Limited

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for the Year Ended 31 December 2018

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Banita Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR: M Naido

REGISTERED OFFICE: Flat 1, 51 Silwood Street
London
SE16 2AW

REGISTERED NUMBER: 04577581 (England and Wales)

ACCOUNTANTS: Hawksford UK Services Limited
3rd Floor, Fairgate House
78 New Oxford Street
London
WC1A 1HB

Balance Sheet
31 December 2018

	Notes	31.12.18 £	31.12.17 as restated £
FIXED ASSETS			
Investments	3	3,225,273	3,225,273
CREDITORS			
Amounts falling due within one year	4	<u>(2,500)</u>	<u>(17,224)</u>
NET CURRENT LIABILITIES		<u>(2,500)</u>	<u>(17,224)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,222,773	3,208,049
CREDITORS			
Amounts falling due after more than one year	5	<u>(5,540,281)</u>	<u>(5,915,490)</u>
NET LIABILITIES		<u><u>(2,317,508)</u></u>	<u><u>(2,707,441)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(2,317,608)</u>	<u>(2,707,541)</u>
		<u><u>(2,317,508)</u></u>	<u><u>(2,707,441)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 26 September 2019 and were signed by:

M Naido - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Banita Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The company's ability to continue as a going concern is dependent on the willingness of the controlling party to provide financing to the company.

The controlling party has expressed his willingness to provide financial support for the next 12 months as from the date of approval of the financial statements in order for the company to meet its current liabilities as and when they fall due. Therefore the director continues to adopt the going concern basis of accounting.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

3. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2018	
and 31 December 2018	<u>3,225,273</u>
NET BOOK VALUE	
At 31 December 2018	<u>3,225,273</u>
At 31 December 2017	<u>3,225,273</u>

The investment above represents 60.04% of holding in the Ukrainian company "Kureni" Ltd.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17 as restated
	£	£
Other creditors	<u>2,500</u>	<u>17,224</u>

Other creditors above is for accrued accountancy fees for 2018.

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18	31.12.17 as restated
	£	£
Other creditors	<u>5,540,281</u>	<u>5,915,490</u>

The above amounts include a loan on which interest rate at 5% are charged and which was restated as per note 3.

6. RELATED PARTY DISCLOSURES

During the accounts period there were no transactions with the related parties.

7. ULTIMATE CONTROLLING PARTY

The company is controlled by Janis Ventins.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.