

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
FOR
BANANA WHARF LIMITED

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For The Year Ended 30 November 2018

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BANANA WHARF LIMITED

COMPANY INFORMATION

For The Year Ended 30 November 2018

DIRECTORS:

S L Hughes
K L Kimber
C Trant

REGISTERED OFFICE:

Ground Floor
Endcavour Court
Ocean Village
Southampton
Hampshire
SO14 3GD

REGISTERED NUMBER:

05462557 (England and Wales)

BANANA WHARF LIMITED (REGISTERED NUMBER: 05462557)**BALANCE SHEET****30 November 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		415,268		440,710
CURRENT ASSETS					
Stocks		44,770		43,396	
Debtors	5	1,122,393		1,137,032	
Cash in hand		<u>6,816</u>		<u>6,709</u>	
		1,173,979		1,187,137	
CREDITORS					
Amounts falling due within one year	6	<u>396,349</u>		<u>425,405</u>	
NET CURRENT ASSETS			<u>777,630</u>		<u>761,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,192,898		1,202,442
CREDITORS					
Amounts falling due after more than one year	7		(381,947)		(394,738)
PROVISIONS FOR LIABILITIES			<u>(36,987)</u>		<u>(35,601)</u>
NET ASSETS			<u>773,964</u>		<u>772,103</u>
CAPITAL AND RESERVES					
Called up share capital	9		72,085		72,085
Retained earnings			<u>701,879</u>		<u>700,018</u>
SHAREHOLDERS' FUNDS			<u>773,964</u>		<u>772,103</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 June 2019 and were signed on its behalf by:

S L Hughes - Director

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 30 November 2018

1. STATUTORY INFORMATION

Banana Wharf 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.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over term of lease
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 84 (2017 - 82).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 November 2018**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2017	571,540	1,101,615	6,695	1,679,850
Additions	-	12,387	-	12,387
At 30 November 2018	<u>571,540</u>	<u>1,114,002</u>	<u>6,695</u>	<u>1,692,237</u>
DEPRECIATION				
At 1 December 2017	184,461	1,048,361	6,318	1,239,140
Charge for year	<u>22,861</u>	<u>14,874</u>	<u>94</u>	<u>37,829</u>
At 30 November 2018	<u>207,322</u>	<u>1,063,235</u>	<u>6,412</u>	<u>1,276,969</u>
NET BOOK VALUE				
At 30 November 2018	<u>364,218</u>	<u>50,767</u>	<u>283</u>	<u>415,268</u>
At 30 November 2017	<u>387,079</u>	<u>53,254</u>	<u>377</u>	<u>440,710</u>

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Amounts owed by associates	1,069,950	217,490
Other debtors	<u>52,443</u>	<u>60,694</u>
	<u>1,122,393</u>	<u>278,184</u>
Amounts falling due after more than one year:		
Amounts owed by associates	-	<u>858,848</u>
Aggregate amounts	<u>1,122,393</u>	<u>1,137,032</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	96,921	139,469
Trade creditors	139,143	107,226
Taxation and social security	63,281	56,823
Other creditors	<u>97,004</u>	<u>121,887</u>
	<u>396,349</u>	<u>425,405</u>

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

	2018 £	2017 £
Other creditors	<u>381,947</u>	<u>394,738</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other creditors	<u>106,439</u>	<u>126,682</u>
	<u>106,439</u>	<u>126,682</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 November 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>96,921</u>	<u>139,469</u>

The bank overdraft is secured against assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
72,085	Ordinary	£1	<u>72,085</u>	<u>72,085</u>

10. OTHER FINANCIAL COMMITMENTS

The company had total commitments at the balance sheet date of £2,827,500 (2017: £3,032,500).

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.