

Company Registration No. 9866246 (England and Wales)

BOBA COMMODITIES WILLOW LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR



BOBA COMMODITIES WILLOW LIMITED

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BOBA COMMODITIES WILLOW LIMITED

BALANCE SHEET

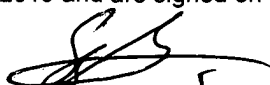
AS AT 31 DECEMBER 2018

	Notes	2018 \$	\$	2017 \$	\$
Current assets					
Debtors	3	3,968,966		251,409	
Cash at bank and in hand		3,186		2,118	
		<u>3,972,152</u>		<u>253,527</u>	
Creditors: amounts falling due within one year	4	<u>(1,387,557)</u>		<u>(237,494)</u>	
Net current assets		<u>2,584,595</u>		<u>16,033</u>	
Capital and reserves					
Called up share capital	5	10,881		10,881	
Profit and loss reserves		<u>2,573,714</u>		<u>5,152</u>	
Total equity		<u>2,584,595</u>		<u>16,033</u>	

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

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

The financial statements were approved by the board of directors and authorised for issue on 23 September 2019 and are signed on its behalf by:



Samir Shah
Director

Company Registration No. 9866246

BOBA COMMODITIES WILLOW LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	Share capital	Profit and loss reserves	Total
	\$	\$	\$
Balance at 1 January 2017	10,881	(722,847)	(711,966)
Year ended 31 December 2017:			
Profit and total comprehensive income for the year	-	727,999	727,999
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2017	10,881	5,152	16,033
Year ended 31 December 2018:			
Profit and total comprehensive income for the year	-	2,568,562	2,568,562
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2018	<hr/> 10,881 <hr/>	<hr/> 2,573,714 <hr/>	<hr/> 2,584,595 <hr/>

BOBA COMMODITIES WILLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Boba Commodities Willow Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22B Albany Road, Fleet, Hampshire, GU51 3LY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in USD, 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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents net of realised and unrealised gains and losses arising from trading in commodities and other financial derivatives.

1.3 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.

1.4 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.

BOBA COMMODITIES WILLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, loans from fellow group companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

1.5 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 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 or 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.

1.6 Foreign exchange

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Debtors

	2018	2017
	\$	\$
Amounts falling due within one year:		
Amounts owed by group undertakings	3,967,830	250,806
Other debtors	1,136	603
	<u>3,968,966</u>	<u>251,409</u>

BOBA COMMODITIES WILLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

4 Creditors: amounts falling due within one year

	2018 \$	2017 \$
Trade creditors	631	-
Amounts owed to group undertakings	780,493	233,170
Corporation tax	601,463	-
Other creditors	4,970	4,324
	<u>1,387,557</u>	<u>237,494</u>

5 Called up share capital

	2018 \$	2017 \$
Ordinary share capital		
Issued and fully paid		
8,001 Ordinary of \$1 each	<u>10,881</u>	<u>10,881</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Ian Jefferson.

The auditor was Wilkins Kennedy Audit Services.

7 Related party transactions

There were no related party transactions that require disclosure in either the current or prior year.

8 Ultimate controlling party

At the balance sheet date, Boba Commodities Willow Limited was 75% owned by Boba Group Limited, which is ultimately controlled by Samir Shah.