

**REGISTERED NUMBER: 10273792 (England and Wales)**

Financial Statements for the Year Ended 30 June 2018

for

Bingol Genc Limited



Contents of the Financial Statements  
for the Year Ended 30 June 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4



Bingol Genc Limited

Company Information  
for the Year Ended 30 June 2018

**DIRECTOR:**

S Kilic

**REGISTERED OFFICE:**

217 Fore Street  
Edmonton  
London  
N18 2TZ

**REGISTERED NUMBER:**

10273792 (England and Wales)

**ACCOUNTANTS:**

Musalar & Co Accountants  
International Accountant & Tax Consultant  
FAIA, FFA, FCPA, FFTA  
536 Lordship Lane  
London  
N22 5BY



Balance Sheet  
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,922		4,386
<b>CURRENT ASSETS</b>					
Stocks	5	2,570		2,550	
Debtors	6	-		296	
Cash at bank		<u>1,577</u>		<u>1,836</u>	
		4,147		4,682	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>16,005</u>		<u>14,577</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(11,858)</u>		<u>(9,895)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(5,936)</u>		<u>(5,509)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		50,000		25,000
Retained earnings	9		<u>(55,936)</u>		<u>(30,509)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(5,936)</u>		<u>(5,509)</u>

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

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

The director acknowledges his 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)



Bingol Genc Limited (Registered number: 10273792)

Balance Sheet - continued

30 June 2018

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 director on 24 February 2019 and were signed by:

S Kilic - Director

The notes form part of these financial statements



Notes to the Financial Statements  
for the Year Ended 30 June 2018

**1. STATUTORY INFORMATION**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

**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.



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 10 ).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 July 2017	5,483
Additions	<u>3,290</u>
At 30 June 2018	<u>8,773</u>
<b>DEPRECIATION</b>	
At 1 July 2017	1,097
Charge for year	<u>1,754</u>
At 30 June 2018	<u>2,851</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>5,922</u>
At 30 June 2017	<u>4,386</u>

5. **STOCKS**

	30.6.18 £	30.6.17 £
Stocks	<u>2,570</u>	<u>2,550</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18 £	30.6.17 £
Trade debtors	<u>-</u>	<u>296</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18 £	30.6.17 £
Trade creditors	12,159	14,577
VAT	<u>3,846</u>	<u>-</u>
	<u>16,005</u>	<u>14,577</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2018

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.18 £	30.6.17 £
50,000	Ordinary	1.00	<u>50,000</u>	<u>25,000</u>

25,000 Ordinary shares of 1.00 each were allotted and fully paid for cash at par during the year.

9. **RESERVES**

	Retained earnings £
At 1 July 2017	(30,509)
Deficit for the year	<u>(25,427)</u>
At 30 June 2018	<u>(55,936)</u>



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.