

REGISTERED NUMBER: SC237026 (Scotland)

BONGIO LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

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For The Year Ended 31 May 2018

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BONGIO LIMITED

COMPANY INFORMATION
For The Year Ended 31 May 2018

DIRECTORS:

S Bonatti
E Giovanacci

SECRETARY:

S Bonatti

REGISTERED OFFICE:

7 Kishorn Road
Wemyss Bay
PA18 6BW

REGISTERED NUMBER:

SC237026 (Scotland)

ACCOUNTANTS:

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

BALANCE SHEET
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		-		3,972
CURRENT ASSETS					
Stocks		-		2,752	
Debtors	5	-		36,511	
Cash at bank and in hand		<u>1,618</u>		<u>1,437</u>	
		1,618		40,700	
CREDITORS					
Amounts falling due within one year	6	<u>9,949</u>		<u>72,105</u>	
NET CURRENT LIABILITIES			(8,331)		(31,405)
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,331)		(27,433)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(8,333)		(27,435)
SHAREHOLDERS' FUNDS			(8,331)		(27,433)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 May 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 Board of Directors on 28 November 2018 and were signed on its behalf by:

E Giovanacci - Director

S Bonatti - Director

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Bongio Limited is a private company, limited by shares, registered in Scotland. 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 represents sales of goods during the year, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 10% on cost

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors have not prepared the accounts on a going concern basis as the company has ceased trading.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 13).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 May 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2017	128,420
Disposals	<u>(128,420)</u>
At 31 May 2018	<u>-</u>
DEPRECIATION	
At 1 June 2017	124,448
Charge for year	771
Eliminated on disposal	<u>(125,219)</u>
At 31 May 2018	<u>-</u>
NET BOOK VALUE	
At 31 May 2018	<u>-</u>
At 31 May 2017	<u><u>3,972</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade debtors	-	23,300
Deferred tax asset	-	2,981
Other debtors	<u>-</u>	<u>10,230</u>
	<u>-</u>	<u><u>36,511</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Bank loans and overdrafts	-	46,104
Trade creditors	-	7,075
Taxation and social security	1,612	7,973
Other creditors	<u>8,337</u>	<u>10,953</u>
	<u>9,949</u>	<u><u>72,105</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 May 2018

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Bank overdraft	<u>-</u>	<u>46,104</u>

The company's bankers hold a bond and floating charge for all sums due. The directors have provided limited personal guarantees in connection with bank borrowings.

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.