

BRITANNIA TRANSWORLD LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

COMPANY NO: 07670305

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BRITANNIA TRANSWORLD LIMITED

Company No:07670305

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BRITANNIA TRANSWORLD LIMITED

Company Information

DIRECTOR M A A KHAN

REGISTERED OFFICE 63 Lindsey Road
Dagenham
Essex
RM8 2RH

BANKERS Santander UK Plc
144 - 146 High Road, Town Centre
Ilford
IG1 1LL

National Westminster Bank Plc
32 East Street
Barking
Essex
IG11 8AB

COMPANY NUMBER 07670305

**BRITANNIA TRANSWORLD LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 30 JUNE 2014**

The directors present their report and financial statements for the year ended 30 June 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year has been to supply mobile phones and electronic gadgets to our customers. Thus far, the supply and demand has been of a considerable amount which has helped boost the business and also allowed for prospect of expansion into the international markets such as middle east and emirates.

DIRECTORS AND THEIR INTEREST

The director who served during the year and his beneficial interest in the shares of the company throughout the year was as follows:

	Shares held	30 June 2014	30 June 2013
M A A Khan	Ordinary shares of £1 each	100	100

FUTURE OUTLOOK

The management upholds its commitment to provide the finest quality of service and to not compromise them under any circumstances.

We are confident that the objectives set in the strategic plan will be delivered and we expect to enhance further performance of the business to generate and retain a durable customer base in years to come.

The relationship established with the suppliers and the customers will benefit the management to improve profitability, which has already been registered at the end of the current year.

CLOSE COMPANY

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

DISCLOSURE REQUIREMENTS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 27 March 2015



M A A Khan
Director

BRITANNIA TRANSWORLD LIMITED
TRADING, PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2014

	Notes	2014 £	2013 £
Turnover	2	1,109,427	1,098,798
Cost of sales		<u>1,055,791</u>	<u>1,047,013</u>
Gross profit		53,636	51,785
Administrative expense	1(d)	<u>38,170</u>	<u>36,761</u>
Operating income		15,466	15,024
Interest receivable		<u>-</u>	<u>-</u>
Interest payable		<u>-</u>	<u>-</u>
Profit before taxation		15,466	15,024
Taxation-current		<u>3,093</u>	<u>3,005</u>
Available for appropriation		12,373	12,019
Unappropriated profit carried forward		21,329	9,310
		<u>33,702</u>	<u>21,329</u>

The annexed notes form part of these financial statements

BRITANNIA TRANSWORLD LIMITED
BALANCE SHEET
AS AT 30 JUNE 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	4	892	108
CURRENT ASSETS			
Debtors	5	22,179	4,974
Cash in hand and at bank	6	11,278	16,373
Vat liability	7	<u>2,967</u>	<u>19,986</u>
		37,316	41,441
CREDITORS			
Amount falling due within one year	8	<u>3,514</u>	<u>660</u>
		33,802	40,781
Total assets less current liabilities			
LONG TERM LIABILITIES			
Creditors-Long term		-	19,352
Total assets less Total liabilities		<u>33,802</u>	<u>21,429</u>
CAPITAL AND RESERVES			
Called and paid up share capital	9	100	100
Profit and loss account		<u>33,702</u>	<u>21,329</u>
Shareholders funds		<u>33,802</u>	<u>21,429</u>


The directors are satisfied that the company is entitled to exemption under section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006; and
- preparing accounts which gives a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far applicable to company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for smaller entities.

Approved by the board on 27 March 2015


M A A Khan
Director

BRITANNIA TRANSWORLD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1(a) ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with the Companies Act 2006 under the historical cost convention and in accordance with the applicable accounting standards and the financial reporting standard for smaller entities (effective 2008).

These accounts have been prepared on the basis of going concern basis.

1(b) DEFERRED TAXATION

If applicable, provision is made for deferred taxation using the liability method taking into effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

1(d) ADMINISTRATIVE EXPENSES

Selling, establishment and administrative expenditures charges are allocated on the basis of most prudent estimates.

1(e) DEPRECIATION

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful lives at the rate of 25 percent on a reducing balance basis.

Full year's depreciation is charged on assets during the year it is purchased while no depreciation is charged in the year it is sold or deleted.

2 TURNOVER

Turnover represents the invoiced value, excluding value added tax, of goods and services sold to customers during the year. These sales were from the principal activities of the company as stated above.

3 PROFIT/(LOSS) BEFORE TAXATION

Profit / (loss) before taxation is stated after charging-Gain / (loss) on foreign exchange

BRITANNIA TRANSWORLD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014 £	2013 £
4 INTANGIBLE FIXED ASSETS - Office equipment		
Cost		
At 1 July	108	216
Additions during the year	1,250	-
At 30 June	<u>1,358</u>	<u>216</u>
Depreciation		
At 1 July	126	72
Charge during the year	340	54
At 30 June	<u>466</u>	<u>126</u>
Net Book Value	<u>892</u>	<u>108</u>
5 DEBTORS		
Debtors	<u>22,179</u>	<u>4,975</u>
6 CASH AND BANK		
In hand	-	3,159
At bank	11,278	13,214
	<u>11,278</u>	<u>16,373</u>
7 VAT LIABILITY	<u>2,967</u>	<u>19,986</u>
8 CREDITORS: Amounts falling due within one year		
Trade creditors	<u>3,514</u>	<u>660</u>
9 SHARE CAPITAL		
Allotted, issued and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

BRITANNIA TRANSWORLD LIMITED
DETAILED TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2014

	2014 £	2014 £	2013 £	2013 £
Sales		1,109,427		1,098,798
Less: Cost of Sales				
Opening stock	-		-	
Purchases	1,055,791		1,046,582	
direct expense	-		431	
Less: Closing stock	-		-	
		<u>1,055,791</u>		<u>1,047,013</u>
Gross Profit		53,636		51,785
Less: Expenses, per schedule				
Selling and distribution	-		106	
Establishment	10,564		9,762	
Administrative	27,266		26,839	
Depreciation	<u>340</u>		<u>54</u>	
		<u>38,170</u>		<u>36,761</u>
Operating profit		15,466		15,024
Interest receivable		<u>-</u>		<u>-</u>
		15,466		15,024
Financial expenses		821		696
		<u>14,645</u>		<u>14,328</u>

For directors use only

BRITANNIA TRANSWORLD LIMITED
SCHEDULE OF DETAILED TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2014

	2014 £	2013 £
Selling and distribution expenses		
Sales promotion	<u>-</u>	<u>106</u>
Establishment expenses		
Rent and service charges	4,627	4,627
Rates and water	263	173
Insurance	2,035	1,835
Premises expenses	575	505
Light and heat	2,462	2,277
Cleaning, health and safety	602	345
	<u>10,564</u>	<u>9,762</u>
Administrative expenses		
Salary and wages	17,060	18,811
Car expenses and conveyance	2,009	1,776
Telephone and fax	2,037	1,639
Audit and Accountancy	1,500	1,130
Computer accessories	1,835	1,420
Legal and professional	295	780
Printing, subscription and stationery	1,709	1,283
	<u>26,445</u>	<u>26,839</u>
Depreciation		
Office equipment	<u>340</u>	<u>54</u>
Financial expenses		
Bank charges	<u>821</u>	<u>696</u>