

Company Registration No. 07970399 (England and Wales)

DA BANDA LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012



DA BANDA LIMITED

COMPANY INFORMATION

Director J E P Dos Santos (Appointed 6 March 2012)

Company number 07970399

Registered office Thames House
Portsmouth Road
Esher
Surrey
United Kingdom
KT10 9AD

Accountants Clay & Associates LLP
Sargeant House
15 Alcester Road
Studley
Warwickshire
England
B80 7AN



DA BANDA LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2012

The director presents his report and financial statements for the period ended 31 December 2012.

Principal activities

The principal activity of the company is that of media, internet, event production and the production of entertainment content for multiple platforms.

Directors

The following directors have held office since 29 February 2012:

J E P Dos Santos

(Appointed 6 March 2012)

T Plimmer

(Appointed 29 February 2012 and resigned 6 March 2012)

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board

J E P Dos Santos

Director

20 September 2013



DA BANDA LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DA BANDA LIMITED FOR THE PERIOD ENDED 31 DECEMBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Da Banda Limited for the period ended 31 December 2012 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Da Banda Limited, as a body, in accordance with the terms of our engagement letter dated 28 May 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Da Banda Limited and state those matters that we have agreed to state to the Board of Directors of Da Banda Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Da Banda Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Da Banda Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Da Banda Limited. You consider that Da Banda Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Da Banda Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clay & Associates LLP

20 September 2013

Accountants

Sargeant House
15 Alcester Road
Studley
Warwickshire
England
B80 7AN



DA BANDA LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2012

		Period ended 31 December 2012 £
	Notes	
Turnover		2,010,258
Cost of sales		<u>(2,801,272)</u>
Gross loss		(791,014)
Administrative expenses		<u>(312,632)</u>
Loss on ordinary activities before taxation		(1,103,646)
Tax on loss on ordinary activities	2	<u>-</u>
Loss for the period	6	<u><u>(1,103,646)</u></u>



DA BANDA LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£
Current assets			
Debtors	3	147,370	
Cash at bank and in hand		962,628	
		<u>1,109,998</u>	
Creditors: amounts falling due within one year	4	<u>(2,213,544)</u>	
Total assets less current liabilities			<u><u>(1,103,546)</u></u>
Capital and reserves			
Called up share capital	5		100
Profit and loss account	6	<u>(1,103,646)</u>	
Shareholders' funds			<u><u>(1,103,546)</u></u>

For the financial period ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 20 September 2013

J E P Dos Santos
Director

Company Registration No. 07970399



DA BANDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the period ended 31 December 2012 the company incurred a loss of £1,103,646 and had net liabilities of £1,103,546. The company is supported by loans totalling £1,932,270 from the shareholders who have indicated that repayment of these funds will not be sought in the next twelve months. Whilst this agreement is not contractual, the director is of the opinion that it provides sufficient resources to enable the company to continue trading for the foreseeable future and therefore the accounts have been prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Taxation

The company has estimated losses of £ 1,103,646 available for carry forward against future trading profits.

3 Debtors	2012 £
Trade debtors	138,885
Other debtors	8,485
	<u>147,370</u>
4 Creditors: amounts falling due within one year	2012 £
Trade creditors	29,729
Other creditors	2,183,815
	<u>2,213,544</u>



DA BANDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2012

5	Share capital	2012
		£
	Allotted, called up and fully paid	
	100 Ordinary shares of £1 each	100

6	Statement of movements on profit and loss account	Profit and loss account
		£
	Loss for the period	(1,103,646)

7 Control

The shareholdings of the company are such that it is not known who the ultimate controlling party is.

8 Related party relationships and transactions

Loans from directors

The following directors had interest free loans during the period. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J E P Dos Santos	-	-	50	-	(12,279)	(12,229)
		-	50	-	(12,279)	(12,229)

During the period a loan existed between the company and its shareholders. The amount due to the shareholders at the balance sheet date, and included in other creditors, is £1,932,270. No interest is charged in respect of this loan.



DA BANDA LIMITED
MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 31 DECEMBER 2012



DA BANDA LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2012

	Period ended 31 December 2012	
	£	£
Turnover		
Sales		2,010,258
Cost of sales		
Direct costs	2,801,272	
		(2,801,272)
Gross loss	39.35%	(791,014)
Administrative expenses		(312,632)
Operating loss		(1,103,646)



DA BANDA LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 31 DECEMBER 2012

	Period ended 31 December 2012 £
Administrative expenses	
Rent	7,889
Advertising and PR	108,000
Travelling expenses	69,899
Legal and professional fees	96,329
Accountancy	7,900
Bank charges	2,251
Loss on foreign currency	20,364
	<hr/>
	312,632
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