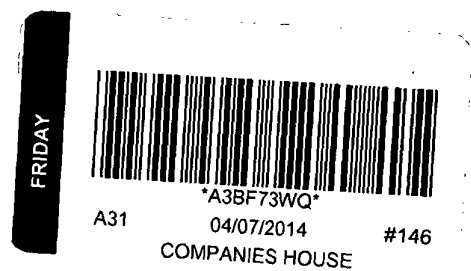


Company Registration No. 08319376 (England and Wales)

**BANABAY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2013**



# **BANABAY LIMITED**

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# BANABAY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£
<b>Current assets</b>			
Stocks		56,450	
Debtors		263,897	
Cash at bank and in hand		36,581	
		<u>356,928</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(839,400)</u>	
<b>Total assets less current liabilities</b>			<u>(482,472)</u>
<b>Capital and reserves</b>			
Called up share capital	2		100
Profit and loss account			<u>(482,572)</u>
<b>Shareholders' funds</b>			<u>(482,472)</u>

For the financial period ended 31 December 2013 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 June 2014



M M O'Sullivan  
Director

Company Registration No. 08319376

# BANABAY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2013

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### 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).

Although the accounts show a poor result for the first year of trade and the balance sheet is in deficit, the director feels that the use of Going Concern is appropriate for the preparation of the accounts due to the fact that the principal creditors of the company have indicated that they will continue to support the company and will not require payment until such time as funding is available to enable repayment of balances to commence.

#### 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 Share capital

2013

£

#### Allotted, called up and fully paid

25 Ordinary 'A' shares of £1 each	25
25 Ordinary 'B' shares of £1 each	25
25 Ordinary 'C' shares of £1 each	25
25 Ordinary 'D' shares of £1 each	25

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100

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During the period 25 Ordinary A shares, 25 Ordinary B shares, 25 Ordinary C shares and 25 Ordinary D shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.