
BADA LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 JUNE 2019



BADA LIMITED
REGISTERED NUMBER: 1189129

BALANCE SHEET
AS AT 30 JUNE 2019

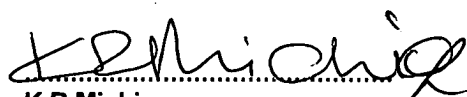
| | Note | 2019 £ | 2018 £ |
|--|------|----------------|----------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 79,513 | 67,610 |
| Cash at bank and in hand | 6 | 346,454 | 371,955 |
| | | <u>425,967</u> | <u>439,565</u> |
| Creditors: amounts falling due within one year | 7 | (40,604) | (88,330) |
| Net current assets | | <u>385,363</u> | <u>351,235</u> |
| Total assets less current liabilities | | <u>385,363</u> | <u>351,235</u> |
| Net assets | | <u>385,363</u> | <u>351,235</u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | 385,361 | 351,233 |
| | | <u>385,363</u> | <u>351,235</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 November 2019.


K R Michie
Director

The notes on pages 4 to 9 form part of these financial statements.

BADA LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019**

| | Called up share capital | Profit and loss account | Total equity |
|--|------------------------------------|------------------------------------|---------------------|
| | £ | £ | £ |
| At 1 July 2018 | 2 | 351,233 | 351,235 |
| Comprehensive income for the year | | | |
| Profit for the year | - | 34,128 | 34,128 |
| Total comprehensive income for the year | - | 34,128 | 34,128 |
| Total transactions with owners | - | - | - |
| At 30 June 2019 | 2 | 385,361 | 385,363 |

The notes on pages 4 to 9 form part of these financial statements.

BADA LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018**

| | Called up share capital | Profit and loss account | Total equity |
|--|------------------------------------|------------------------------------|---------------------|
| | £ | £ | £ |
| At 1 July 2017 | 2 | 345,804 | 345,806 |
| Comprehensive income for the year | | | |
| Profit for the year | - | 13,795 | 13,795 |
| Taxation in respect of items of other comprehensive income | - | (8,366) | (8,366) |
| Total comprehensive income for the year | - | 5,429 | 5,429 |
| Total transactions with owners | - | - | - |
| At 30 June 2018 | 2 | 351,233 | 351,235 |

The notes on pages 4 to 9 form part of these financial statements.

BADA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1. General information

The company is a private company limited by shares and is registered in England and Wales. Its current registered office is 21 John Street, London, WC1N 2BF. The principal activity of the company is to organise the annual BADA antiques fair.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The presentation currency is pounds sterling.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2.4 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

BADA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | |
|-----------------------|---|-----|
| Fixtures and fittings | - | 20% |
| Office equipment | - | 33% |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

BADA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

BADA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

4. Tangible fixed assets

| | Fixtures and fittings £ | Office equipment £ | Total £ |
|--------------------------|--|-----------------------------------|--------------------|
| Cost or valuation | | | |
| At 1 July 2018 | 5,571 | 22,369 | 27,940 |
| At 30 June 2019 | 5,571 | 22,369 | 27,940 |
| Depreciation | | | |
| At 1 July 2018 | 5,571 | 22,369 | 27,940 |
| At 30 June 2019 | 5,571 | 22,369 | 27,940 |
| Net book value | | | |
| At 30 June 2019 | - | - | - |
| At 30 June 2018 | - | - | - |

BADA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

5. Debtors

| | 2019 £ | 2018 £ |
|------------------------------------|---------------|---------------|
| Trade debtors | - | 13,965 |
| Amounts owed by group undertakings | 30,000 | 30,000 |
| Other debtors | 49,513 | 23,645 |
| | <u>79,513</u> | <u>67,610</u> |

6. Cash and cash equivalents

| | 2019 £ | 2018 £ |
|--------------------------|----------------|----------------|
| Cash at bank and in hand | 346,454 | 371,955 |
| | <u>346,454</u> | <u>371,955</u> |

7. Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 15,945 | 37,867 |
| Corporation tax | 2,828 | 3,475 |
| Accruals and deferred income | 21,831 | 46,988 |
| | <u>40,604</u> | <u>88,330</u> |

8. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund.

9. Controlling party

The company is a wholly owned subsidiary of The British Antique Dealers' Association, a company registered in England.

BADA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

10. Auditors' information

The auditors' report on the financial statements for the year ended 30 June 2019 was unqualified.

The audit report was signed on 22 November 2019 by Simon Young (Senior Statutory Auditor) on behalf of Milton Avis LLP.