

ETHNO BOTANICAL CORPORATION LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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THURSDAY



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27/09/2018
COMPANIES HOUSE

COMPANY INFORMATION

DIRECTORS

Mr E Bouras
Mr J F Dickens
Mr B F Mumford

SECRETARY

Mr J F Dickens

REGISTERED OFFICE

The Old Rectory
Church Street
Weybridge
Surrey KT13 8DE

PRINCIPLE PLACE OF BUSINESS

2 Churchill Walk
Bognor Regis
West Sussex
PO21 4TR

REGISTERED NUMBER

3220878 England and Wales

BALANCE SHEET AT 31 DECEMBER 2017

REGISTERED NUMBER 3220878 England and Wales

		<u>2017</u>		<u>2016</u>	
	<u>NOTES</u>	£	£	£	£
FIXED ASSETS			42,524		45,062
Intangible assets	3				
CURRENT ASSETS		1,725		2,339	
Debtors	4	15		75	
Cash at bank and in hand		<u>1,740</u>		<u>2,414</u>	
CREDITORS: amounts falling due within one year	5	<u>(20,283)</u>		<u>(19,895)</u>	
			<u>(18,543)</u>		<u>(17,481)</u>
			23,981		27,581
NET CURRENT ASSETS					
PROVISION FOR LIABILITIES			0		0
Deferred taxation			<u>23,981</u>		<u>27,581</u>
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	6		880		880
Share premium account			1,520		1,520
Profit and loss account			21,581		25,181
SHAREHOLDERS' FUNDS			<u>23,981</u>		<u>27,581</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the directors report and the profit and loss account has been taken under section 444.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies.

Directors responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board.

Signed on behalf of the board of directors


 John F Dickens Director

Approved by the board: 21 September 2018

NOTES TO THE ACCOUNTS AT 31 DECEMBER 2017

NOTE 1 ACCOUNTING POLICIES

General information and basis of preparation

Ethno Botanical Corporation Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102, section 1A small entities.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable.

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.

Intangible Fixed Assets

Intangible fixed assets comprise patent costs stated at cost less accumulated depreciation.

Amortisation is provided on patent costs, calculated to write off the cost, less estimated residual value, of each asset over its expected useful life of twenty years.

Patent costs	5 %	straight line basis
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Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Current and deferred tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change 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.

Deferred tax balances are recognised in respect of timing differences that have originated but not reversed by the balance sheet date.

Current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE ACCOUNTS AT 31 DECEMBER 2017NOTE 2 EMPLOYEES

The average number of employees, including directors during the year was as follows:

<u>2017</u>	<u>2016</u>
<u>3</u>	<u>3</u>

NOTE 3 INTANGIBLE FIXED ASSETS

	<u>Patent costs</u> £	<u>Total</u> £
<u>Cost</u>		
At 1 January 2017	62,425	62,425
Additions	614	614
Disposals	0	0
At 31 December 2017	<u>63,039</u>	<u>63,039</u>
<u>Depreciation</u>		
At 1 January 2017	17,363	17,363
Amortisation charge for the year	3,152	3,152
Disposals	0	0
At 31 December 2017	<u>20,515</u>	<u>20,515</u>
<u>Net book value</u>		
At 31 December 2017	<u>42,524</u>	<u>42,524</u>
At 31 December 2016	<u>45,062</u>	<u>45,062</u>

NOTE 4 DEBTORS

	<u>2017</u> £	<u>2016</u> £
Associated company debtor	<u>1,725</u>	<u>2,339</u>
	<u>1,725</u>	<u>2,339</u>

Out of the total due from debtors £0 (2016: £Nil), falls due after more than one year.

NOTE 5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2017</u> £	<u>2016</u> £
Corporation tax	0	0
Directors' current accounts	20,282	19,894
Other taxes and social security costs	1	1
Provision for directors remuneration	0	0
Other creditors and accruals	0	0
	<u>20,283</u>	<u>19,895</u>

NOTE 6 CALLED UP SHARE CAPITAL

Allotted, called up and fully paid:
880 Ordinary shares of £1 each

<u>880</u>	<u>880</u>
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NOTES TO THE ACCOUNTS AT 31 DECEMBER 2017

NOTE 7 RELATED PARTY TRANSACTIONS

The company has made loans, interest free, to Ethno Botanical Resources Limited, a company controlled by Mr E Bouras, the majority shareholder of Ethno Botanical Corporation Limited. The balance due to Ethno Botanical Corporation Limited at 31 December 2017 amounted to £1,725, (2016: £2,339).

The company charged management charges to Ethno Botanical Resources Limited, amounting to £0 for the year, (2016: £ 2,250), in order to recover that company's share of overhead costs.