

REGISTERED NUMBER: 03729585 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
BANNOW BAY TRADING COMPANY LIMITED

TUESDAY



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15/09/2015

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COMPANIES HOUSE

BANNOW BAY TRADING COMPANY LIMITED (REGISTERED NUMBER: 03729585)

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FOR THE YEAR ENDED 31 MARCH 2015

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BANNOW BAY TRADING COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTOR: R M Harvey

SECRETARY: C T Harvey

REGISTERED OFFICE: Bryndon House
5-7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER: 03729585 (England and Wales)

ACCOUNTANTS: Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	31.3.15 £	31.3.14 £
CURRENT ASSETS			
Stocks		75,232	80,096
Debtors		170,531	188,107
Cash at bank		8,432	9,308
		<u>254,195</u>	<u>277,511</u>
CREDITORS			
Amounts falling due within one year		251,369	249,615
		<u>2,826</u>	<u>27,896</u>
NET CURRENT ASSETS			
		<u>2,826</u>	<u>27,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,826</u>	<u>27,896</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		2,824	27,894
		<u>2,826</u>	<u>27,896</u>
SHAREHOLDERS' FUNDS		<u>2,826</u>	<u>27,896</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1 September 2015 and were signed by:

R M Harvey - Director



The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the net sale proceeds from dealing in guitars and other musical accessories as well as share dealing, together with any dividend income in respect of shareholdings held during the year.

Stocks

Stocks of guitars and other musical accessories are valued at the lower of cost and net realisable value, after making due provision for any specific slow-moving items, and are translated into sterling at the rate of exchange prevailing at the Balance Sheet date.

Stocks of shareholdings are valued at the lower of cost and net realisable value, after making due allowance for any permanent diminution in the recoverable amount of each shareholding.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the average rate of exchange for the financial year. Exchange differences are taken into account in arriving at the operating result.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

3. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year, the company was controlled by its director Mr R M Harvey, by virtue of the fact that he owns 100% of the company's issued ordinary share capital.