

Registered number
3947271

Bandana Limited
Report and Unaudited Accounts
30 June 2011

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COMPANIES HOUSE

Bandana Limited
Registered number
Directors' Report

3947271

The directors present their report and accounts for the year ended 30 June 2011

Principal activities

The company's principal activity during the year continued to be wholesale import of women's clothing and accessories

Directors

The following persons served as directors during the year

Mr Charles Stone
Mrs Angela Stone

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 31 January 2012 and signed on its behalf



Charles Stone
Director

Bandana Limited
Profit and Loss Account
for the year ended 30 June 2011

	Notes	2011 £	2010 £
Turnover		2,316,383	2,434,609
Cost of sales		(1,749,481)	(1,889,595)
Gross profit		<u>566,902</u>	<u>545,014</u>
Administrative expenses		(473,829)	(398,455)
Operating profit	2	<u>93,073</u>	<u>146,559</u>
Interest payable	3	(1,339)	(763)
Profit on ordinary activities before taxation		<u>91,734</u>	<u>145,796</u>
Tax on profit on ordinary activities	4	(20,263)	(27,238)
Profit for the financial year		<u>71,471</u>	<u>118,558</u>

Bandana Limited
Balance Sheet
as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	5	12,344	18,261
Current assets			
Debtors	6	466,580	361,723
Cash at bank and in hand		<u>39,928</u>	<u>148,330</u>
		506,508	510,053
Creditors: amounts falling due within one year	7	(378,387)	(378,879)
Net current assets		<u>128,121</u>	<u>131,174</u>
Net assets		<u>140,465</u>	<u>149,435</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	140,463	149,433
Shareholders' funds		<u>140,465</u>	<u>149,435</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Angela Stone
Director

Approved by the board on 31 January 2012

Bandana Limited
Notes to the Accounts
for the year ended 30 June 2011

1 Accounting policies

Basis of preparation

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Bandana Limited
Notes to the Accounts
for the year ended 30 June 2011

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>5,917</u>	<u>5,917</u>
3 Interest payable	2011	2010
	£	£
Interest payable	<u>1,339</u>	<u>763</u>
4 Taxation	2011	2010
	£	£
UK corporation tax	<u>20,263</u>	<u>27,238</u>
5 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 July 2010		<u>26,533</u>
At 30 June 2011		<u>26,533</u>
Depreciation		
At 1 July 2010		8,272
Charge for the year		<u>5,917</u>
At 30 June 2011		<u>14,189</u>
Net book value		
At 30 June 2011		<u>12,344</u>
At 30 June 2010		<u>18,261</u>
6 Debtors	2011	2010
	£	£
Trade debtors	427,772	337,915
Other debtors	<u>38,808</u>	<u>23,808</u>
	<u>466,580</u>	<u>361,723</u>
7 Creditors: amounts falling due within one year	2011	2010
	£	£
Trade creditors	325,834	347,333
Corporation tax	<u>47,501</u>	<u>27,238</u>

Bandana Limited
Notes to the Accounts
for the year ended 30 June 2011

Other taxes and social security costs	5,052	4,308
	<u>378,387</u>	<u>378,879</u>

8 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

9 Profit and loss account	2011 £
At 1 July 2010	149,433
Profit for the year	71,471
Dividends	(80,441)
	<u>140,463</u>
At 30 June 2011	

10 Dividends	2011 £	2010 £
Dividends for which the company became liable during the year		
Dividends paid	<u>80,441</u>	<u>70,000</u>