

Registered number
3947271

Bandana Limited
Report and Accounts
30 June 2010

SATURDAY



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COMPANIES HOUSE

Bandana Limited
Registered number: 3947271
Directors' Report

The directors present their report and accounts for the year ended 30 June 2010

Principal activities

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

Directors

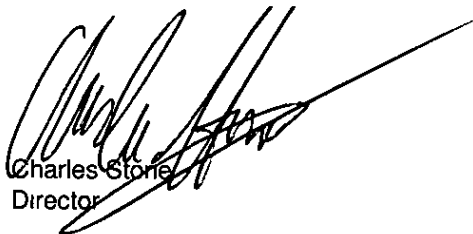
The following persons served as directors during the year

Mr Charles Colin 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 5 November 2010 and signed on its behalf



Charles Stone
Director

Bandana Limited
Profit and Loss Account
for the year ended 30 June 2010

	Notes	2010 £	2009 £
Turnover		2,434,609	1,736,542
Cost of sales		(1,889,595)	(1,352,921)
Gross profit		<u>545,014</u>	<u>383,621</u>
Administrative expenses		(398,455)	(228,639)
Operating profit	2	<u>146,559</u>	<u>154,982</u>
Interest payable	3	(763)	(3,292)
Profit on ordinary activities before taxation		<u>145,796</u>	<u>151,690</u>
Tax on profit on ordinary activities	4	(27,238)	(32,503)
Profit for the financial year		<u>118,558</u>	<u>119,187</u>

Bandana Limited
Balance Sheet
as at 30 June 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	5	24,178	2,173
Current assets			
Stocks		-	12,000
Debtors	6	355,806	327,922
Cash at bank and in hand		148,330	83,459
		<u>504,136</u>	<u>423,381</u>
Creditors: amounts falling due within one year	7	(378,879)	(324,677)
Net current assets		<u>125,257</u>	<u>98,704</u>
Net assets		<u>149,435</u>	<u>100,877</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	149,433	100,875
Shareholders' funds		<u>149,435</u>	<u>100,877</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 and that 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 5 November 2010

Bandana Limited
Notes to the Accounts
for the year ended 30 June 2010

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

2 Operating profit	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	-	416
	<hr/>	<hr/>
3 Interest payable	2010	2009
	£	£
Interest payable	763	3,292
	<hr/>	<hr/>
4 Taxation	2010	2009
	£	£
UK corporation tax	27,238	32,503
	<hr/>	<hr/>
5 Tangible fixed assets		Plant and machinery etc
		£
Cost		

Bandana Limited
Notes to the Accounts
for the year ended 30 June 2010

At 1 July 2009	4,528
Additions	22,005
At 30 June 2010	<u>26,533</u>

Depreciation	
At 1 July 2009	2,355
At 30 June 2010	<u>2,355</u>

Net book value	
At 30 June 2010	<u>24,178</u>
At 30 June 2009	<u>2,173</u>

6 Debtors	2010	2009
	£	£
Trade debtors	337,915	310,392
Other debtors	17,891	17,530
	<u>355,806</u>	<u>327,922</u>

7 Creditors: amounts falling due within one year	2010	2009
	£	£
Trade creditors	347,333	285,640
Corporation tax	27,238	32,503
Other taxes and social security costs	4,308	6,534
	<u>378,879</u>	<u>324,677</u>

8 Share capital	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

9 Profit and loss account	2010
	£
At 1 July 2009	100,875
Profit for the year	118,558
Dividends	(70,000)
At 30 June 2010	<u>149,433</u>

10 Dividends	2010	2009
	£	£

Bandana Limited
Notes to the Accounts
for the year ended 30 June 2010

Dividends for which the company became liable during the year		
Dividends paid	<u>70,000</u>	<u>55,680</u>