

**Registered Number 03955869**

**BANYO LTD**

**Abbreviated Accounts**

**31 August 2013**

## Abbreviated Balance Sheet as at 31 August 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Tangible assets	2	110,518	112,883
		<u>110,518</u>	<u>112,883</u>
<b>Current assets</b>			
Stocks		584,377	550,871
Debtors		87,045	54,511
Cash at bank and in hand		24,730	7,952
		<u>696,152</u>	<u>613,334</u>
<b>Creditors: amounts falling due within one year</b>		<u>(701,375)</u>	<u>(619,952)</u>
<b>Net current assets (liabilities)</b>		<u>(5,223)</u>	<u>(6,618)</u>
<b>Total assets less current liabilities</b>		<u>105,295</u>	<u>106,265</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(33,313)</u>	<u>(36,150)</u>
<b>Total net assets (liabilities)</b>		<u><u>71,982</u></u>	<u><u>70,115</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		71,882	70,015
<b>Shareholders' funds</b>		<u><u>71,982</u></u>	<u><u>70,115</u></u>

- For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 May 2014

And signed on their behalf by:

**I H CHAUDHRY, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture & equipment - 25% reducing balance

Motor Vehicles - 25% reducing balance

Fixtures & fittings - 25% reducing balance

**Other accounting policies****Related Party Transactions**

The company was under the control of Mr I H Chaudhry during the current and previous year. Mr Chaudhry is the managing director and majority shareholder.

During the year the company paid rent of £48,250 (2012: £48,250) for the property which is owned by the director.

At 31 August 2013, amount owed by the company to the director was £20,852 (2012: Debtor £1,939) and is shown within creditors (note 6). The highest amount outstanding during the year was £63,313. The loan is interest free and there is no fixed date for repayment.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 September 2012	197,748
Additions	6,364
Disposals	(17,465)
Revaluations	-
Transfers	-
	<hr/>

At 31 August 2013	<u>186,647</u>
<b>Depreciation</b>	
At 1 September 2012	84,865
Charge for the year	7,064
On disposals	<u>(15,800)</u>
At 31 August 2013	<u>76,129</u>
<b>Net book values</b>	
At 31 August 2013	<u>110,518</u>
At 31 August 2012	<u>112,883</u>

Fixed assets

All fixed assets are initially recorded at cost.

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