

BANEX (UK) LIMITED

**Company Registration Number:
07760117 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01 October 2015

End date: 30 September 2016

BANEX (UK) LIMITED

Abbreviated Balance sheet

As at 30 September 2016

	<i>Notes</i>	<i>2016</i> £	<i>2015</i> £
Fixed assets			
Tangible assets:	2	150,495	158,461
Total fixed assets:		150,495	158,461
Current assets			
Debtors:		1,679	185
Cash at bank and in hand:		1,272	690
Total current assets:		2,951	875
Creditors: amounts falling due within one year:	3	(2,115)	(1,000)
Net current assets (liabilities):		836	(125)
Total assets less current liabilities:		151,331	158,336
Creditors: amounts falling due after more than one year:	4	(100,000)	(100,000)
Total net assets (liabilities):		51,331	58,336

The notes form part of these financial statements

BANEX (UK) LIMITED

Balance sheet continued

As at 30 September 2016

	<i>Notes</i>	<i>2016</i> £	<i>2015</i> £
Capital and reserves			
Called up share capital:	5	100,000	100,000
Profit and loss account:		(48,669)	(41,664)
Shareholders funds:		<u>51,331</u>	<u>58,336</u>

For the year ending 30 September 2016 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 and in accordance with the Financial Reporting Standard for Smaller Entities 2015.

The financial statements were approved by the Board of Directors on 15 December 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name: Rev Dr Victor Ogo Mbanisi
Status: Director

The notes form part of these financial statements

BANEX (UK) LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 30 September 2016

1. Accounting policies

Basis of measurement and preparation of accounts

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities 2015

Turnover policy

The turnover shown in the profit and loss account represents Rent Receivable on the UK properties during the year exclusive of Value Added Tax from tenants

Tangible fixed assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation

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:

Fixtures, Fittings & Equipments - 20% reducing balance

Building - 5% reducing balance

BANEX (UK) LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 30 September 2016

2. Tangible assets

	Total
Cost	£
01 October 2015:	185,700
Additions:	0
Disposals:	0
Revaluations:	0
Transfers:	0
30 September 2016:	<u>185,700</u>
Depreciation	
01 October 2015:	27,239
Charge for year:	7,966
On disposals:	0
Other adjustments:	0
30 September 2016:	<u>35,205</u>
Net book value	
30 September 2016:	<u>150,495</u>
30 September 2015:	<u>158,461</u>

BANEX (UK) LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 30 September 2016

3. Creditors: amounts falling due within one year

	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Accruals and deferred income:	2,115	1,000
Total:	<u>2,115</u>	<u>1,000</u>

BANEX (UK) LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 30 September 2016

4. Creditors: amounts falling due after more than one year

	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Bank loans and overdrafts:	100,000	100,000
Total:	100,000	100,000

BANEX (UK) LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 30 September 2016

5. Called up share capital

Allotted, called up and paid

Previous period

2015

Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	100,000	1.00	100,000
Preference shares:			0
Total share capital (£):			100,000

Current period

2016

Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	100,000	1.00	100,000
Preference shares:			0
Total share capital (£):			100,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.