

**Registered Number 07760117**

**BANEX (UK) LIMITED**

**Abbreviated Accounts**

**30 September 2013**

**Abbreviated Balance Sheet as at 30 September 2013**

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	183,285	183,397
		<u>183,285</u>	<u>183,397</u>
<b>Current assets</b>			
Cash at bank and in hand		4,069	6,199
		<u>4,069</u>	<u>6,199</u>
<b>Creditors: amounts falling due within one year</b>	3	(1,780)	(3,078)
<b>Net current assets (liabilities)</b>		<u>2,289</u>	<u>3,121</u>
<b>Total assets less current liabilities</b>		<u>185,574</u>	<u>186,518</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(100,000)	(100,000)
<b>Total net assets (liabilities)</b>		<u>85,574</u>	<u>86,518</u>
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Profit and loss account		(14,426)	(13,482)
<b>Shareholders' funds</b>		<u>85,574</u>	<u>86,518</u>

- For the year ending 30 September 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 7 October 2013

And signed on their behalf by:

**Dr Victor Ogo Mbanisi, Director**

## Notes to the Abbreviated Accounts for the period ended 30 September 2013

## 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 effective April 2008.

**Turnover policy**

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

**Tangible 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

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 October 2012	183,537
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2013	<u>183,537</u>
<b>Depreciation</b>	
At 1 October 2012	140
Charge for the year	112
On disposals	-
At 30 September 2013	<u>252</u>
<b>Net book values</b>	
At 30 September 2013	<u>183,285</u>
At 30 September 2012	<u>183,397</u>

## 3 Creditors

	2013	2012
	£	£
Secured Debts	1,780	3,078
Non-instalment debts due after 5 years	100,000	100,000

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