

Strategic Report, Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 July 2017  
for  
Africa Growing Plc

FRIDAY



\*S6LSI76Q\*

SCT

22/12/2017

#1013

COMPANIES HOUSE

Contents of the Financial Statements  
for the Year Ended 31 July 2017

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Income Statement	4
Other Comprehensive Income	5
Balance Sheet	6
Statement of Changes in Equity	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10
Profit and Loss Account	12

Africa Growing Plc

Company Information  
for the Year Ended 31 July 2017

**DIRECTORS:**

B D McNulty  
S A Usher  
G Walker

**SECRETARY:**

Maclay Murray & Spens LLP

**REGISTERED OFFICE:**

One  
London Wall  
London  
EC2Y 5AB

**REGISTERED NUMBER:**


09106382 (England and Wales)

Africa Growing Plc

Strategic Report  
for the Year Ended 31 July 2017

The directors present their strategic report for the year ended 31 July 2017.

**ON BEHALF OF THE BOARD:**

  
S Usher (Dec 21, 2017)

S A Usher - Director

21 December 2017

Africa Growing Plc

Report of the Directors  
for the Year Ended 31 July 2017

The directors present their report with the financial statements of the company for the year ended 31 July 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of

**DIVIDENDS**

No dividends will be distributed for the year ended 31 July 2017.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2016 to the date of this report.


B D McNulty

S A Usher

Other changes in directors holding office are as follows:

G Walker - appointed 13 September 2016

**ON BEHALF OF THE BOARD:**

  
S Usher (Dec 21, 2017)

S A Usher - Director

21 December 2017

Africa Growing Plc

Income Statement

for the Year Ended 31 July 2017

		Year Ended 31.7.17 £	Period 1.7.15 to 31.7.16 £
	Notes		
<b>TURNOVER</b>		—	—
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>	4	—	—
Tax on profit	5	—	—
<b>PROFIT FOR THE FINANCIAL YEAR</b>		—	—

The notes form part of these financial statements

Africa Growing Plc

Other Comprehensive Income  
for the Year Ended 31 July 2017

	Notes	Year Ended 31.7.17 £	Period 1.7.15 to 31.7.16 £
<b>PROFIT FOR THE YEAR</b>		-	-
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>-</u>	<u>-</u>

The notes form part of these financial statements

Balance Sheet

31 July 2017

	Notes	31.7.17 £	31.7.16 £
<b>CURRENT ASSETS</b>			
Cash in hand		<u>50,000</u>	<u>50,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>50,000</u>	<u>50,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	<u>50,000</u>	<u>50,000</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>50,000</u>	<u>50,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 21 December 2017 and were signed on its behalf by:

  
S A Usher (Dec 21, 2017)

S A Usher - Director



Africa Growing Plc

Statement of Changes in Equity  
for the Year Ended 31 July 2017

	Called up share capital £	Retained earnings £	Total equity £
<b>Changes in equity</b>			
Issue of share capital	50,000	-	50,000
<b>Balance at 31 July 2016</b>	50,000	-	50,000
<b>Changes in equity</b>			
<b>Balance at 31 July 2017</b>	50,000	-	50,000

The notes form part of these financial statements

Africa Growing Plc

Cash Flow Statement  
for the Year Ended 31 July 2017

		Year Ended 31.7.17 £	Period 1.7.15 to 31.7.16 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	-	-
		<u>          </u>	<u>          </u>
<b>Cash flows from financing activities</b>			
Share issue		-	50,000
		<u>          </u>	<u>          </u>
Net cash from financing activities		-	50,000
		<u>          </u>	<u>          </u>
<b>Increase in cash and cash equivalents</b>		-	50,000
<b>Cash and cash equivalents at beginning of year</b>	2	50,000	-
		<u>          </u>	<u>          </u>
<b>Cash and cash equivalents at end of year</b>	2	50,000	50,000
		<u>          </u>	<u>          </u>

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 31 July 2017

1. **RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	Year Ended 31.7.17 £	Period 1.7.15 to 31.7.16 £
Profit before taxation	-	-
Cash generated from operations	-	-

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 July 2017**

	31.7.17 £	1.8.16 £
Cash and cash equivalents	50,000	50,000

**Period ended 31 July 2016**

	31.7.16 £	1.7.15 £
Cash and cash equivalents	50,000	-

Notes to the Financial Statements  
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

Africa Growing Plc is a private company, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

There were no staff costs for the year ended 31 July 2017 nor for the period ended 31 July 2016.

	Year Ended 31.7.17 £	Period 1.7.15 to 31.7.16 £
Directors' remuneration	-	-

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 31.7.17 £	Period 1.7.15 to 31.7.16 £
--	----------------------------	--

5. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31 July 2017 nor for the period ended 31 July 2016.

Africa Growing Plc

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2017

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.17 £	31.7.16 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

**7. RESERVES**

	Retained earnings £
Profit for the year	-
At 31 July 2017	<u>-</u>

Africa Growing Plc

Profit and Loss Account  
for the Year Ended 31 July 2017

	Year Ended 31.7.17		Period 1.7.15 to 31.7.16	
	£	£	£	£
Income		-		-
		<u>-</u>		<u>-</u>
NET PROFIT		<u>-</u>		<u>-</u>