

Boot Bananas Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2017

Registration number: 08212413

Boot Bananas Ltd

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Boot Bananas Ltd

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>3</u>	18,788	26,914
Tangible assets	<u>4</u>	5,450	7,267
		<u>24,238</u>	<u>34,181</u>
Current assets			
Debtors	<u>5</u>	26,380	-
Cash at bank and in hand		<u>45,278</u>	<u>1,572</u>
		71,658	1,572
Creditors: Amounts falling due within one year	<u>6</u>	<u>(161,402)</u>	<u>(76,382)</u>
Net current liabilities		<u>(89,744)</u>	<u>(74,810)</u>
Net liabilities		<u>(65,506)</u>	<u>(40,629)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(65,606)</u>	<u>(40,729)</u>
Total equity		<u>(65,506)</u>	<u>(40,629)</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

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Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 12 December 2017 and signed on its behalf by:

P D Osband

Director

Company Registration Number: 08212413

The notes on pages 3 to 7 form an integral part of these financial statements.

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Notes to the Financial Statements

Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW
United Kingdom

The principal place of business is:

11 Westfield Road
Bournemouth
Dorset
BH6 3AP
England

These financial statements were authorised for issue by the Board on 12 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 April 2015.

Going concern

There were net liabilities at the balance sheet date. The financial statements have been prepared on a going concern basis which is dependent upon the continued support of the directors.

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Notes to the Financial Statements

Year Ended 31 March 2017

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Intellectual Property rights	20% straight line

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Notes to the Financial Statements

Year Ended 31 March 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

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Notes to the Financial Statements

Year Ended 31 March 2017

3 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 April 2016	40,628	40,628
At 31 March 2017	40,628	40,628
Amortisation		
At 1 April 2016	13,714	13,714
Amortisation charge	8,126	8,126
At 31 March 2017	21,840	21,840
Carrying amount		
At 31 March 2017	18,788	18,788
At 31 March 2016	26,914	26,914

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 April 2016	16,872	16,872
At 31 March 2017	16,872	16,872
Depreciation		
At 1 April 2016	9,605	9,605
Charge for the year	1,817	1,817
At 31 March 2017	11,422	11,422
Carrying amount		
At 31 March 2017	5,450	5,450

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Notes to the Financial Statements

Year Ended 31 March 2017

5 Debtors

	2017 £
Trade debtors	6,520
Other debtors	993
Prepayments	18,867
	<u>26,380</u>

6 Creditors

	2017 £	2016 £
Due within one year		
Other creditors	159,902	75,632
Accrued expenses	1,500	750
	<u>161,402</u>	<u>76,382</u>

7 Transition to FRS 102

This is the first year the accounts have been prepared under FRS102, however, this has not affected the financial position of the comparative figures.

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.