

Company Registration No 06894072 (England and Wales)

BAN THAWAI LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2012

THURSDAY



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BAN THAWAI LIMITED

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BAN THAWAI LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MAY 2012

The director presents his report and financial statements for the year ended 31 May 2012

Principal activities

The principal activity of the company was that of the retail of Thai merchandise

Director

The following director has held office since 1 June 2011

C Hedges

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

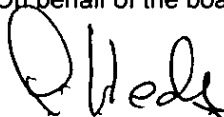
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



C Hedges

Director 5/2/13

BAN THAWAI LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BAN THAWAI LIMITED FOR THE YEAR ENDED 31 MAY 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ban Thawai Limited for the year ended 31 May 2012 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Ban Thawai Limited, as a body, in accordance with the terms of our engagement letter dated 14 September 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Ban Thawai Limited and state those matters that we have agreed to state to the Board of Directors of Ban Thawai Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ban Thawai Limited and its Board of Directors as a body, for our work or for this report.

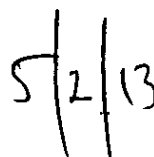
It is your duty to ensure that Ban Thawai Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ban Thawai Limited. You consider that Ban Thawai Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ban Thawai Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Quest Duthoit Limited

Accountants



19 Farncombe Road
Worthing
West Sussex
BN11 2AY

BAN THAWAI LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2012

| | Notes | 2012 £ | 2011 £ |
|---|-------|-----------|-----------|
| Turnover | | 41,244 | 33,789 |
| Cost of sales | | (30,501) | (21,327) |
| Gross profit | | 10,743 | 12,462 |
| Administrative expenses | | (8,614) | (9,499) |
| Operating profit | 2 | 2,129 | 2,963 |
| Interest payable and similar charges | 3 | (978) | (978) |
| Profit on ordinary activities before taxation | | 1,151 | 1,985 |
| Tax on profit on ordinary activities | 4 | - | - |
| Profit for the year | 10 | 1,151 | 1,985 |

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

BAN THAWAI LIMITED

BALANCE SHEET

AS AT 31 MAY 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | | 6,772 | | 9,030 |
| Current assets | | | | | |
| Stocks | | 4,450 | | 7,475 | |
| Debtors | 6 | 3,065 | | 1,208 | |
| Cash at bank and in hand | | - | | 167 | |
| | | <u>7,515</u> | | <u>8,850</u> | |
| Creditors, amounts falling due within one year | 7 | <u>(6,148)</u> | | <u>(8,101)</u> | |
| Net current assets | | | 1,367 | | 749 |
| Total assets less current liabilities | | | 8,139 | | 9,779 |
| Creditors, amounts falling due after more than one year | 8 | | <u>(3,256)</u> | | <u>(6,047)</u> |
| | | | <u>4,883</u> | | <u>3,732</u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 1 | | 1 |
| Profit and loss account | 10 | | 4,882 | | 3,731 |
| Shareholders' funds | 11 | | <u>4,883</u> | | <u>3,732</u> |

BAN THAWAI LIMITED

BALANCE SHEET (CONTINUED)

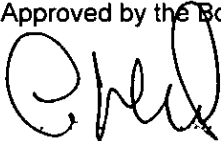
AS AT 31 MAY 2012

For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 2-2-13



C Hedges

Director

Company Registration No 06894072

BAN THAWAI LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

| | |
|----------------|---|
| Motor vehicles | 25% per annum on a reducing balance basis |
|----------------|---|

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Deferred taxation

Deferred taxation is provided in accordance with the requirements of FRS 19

2 Operating profit

| | 2012 £ | 2011 £ |
|---|-----------|-----------|
| Operating profit is stated after charging | | |
| Depreciation of tangible assets | 2,258 | 3,010 |

3 Interest payable

| | 2012 £ | 2011 £ |
|--|-----------|-----------|
| Included in interest payable is the following amount | | |
| Hire purchase interest | 978 | 978 |

BAN THAWAI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2012

4 Taxation

On the basis of these financial statements no provision has been made for corporation tax

5 Tangible fixed assets

| | Plant and machinery etc |
|---------------------------------|----------------------------|
| | £ |
| Cost | |
| At 1 June 2011 & at 31 May 2012 | 16,053 |
| Depreciation | |
| At 1 June 2011 | 7,023 |
| Charge for the year | 2,258 |
| At 31 May 2012 | 9,281 |
| Net book value | |
| At 31 May 2012 | 6,772 |
| At 31 May 2011 | 9,030 |

Included above are assets held under finance leases or hire purchase contracts as follows

| | Motor vehicles |
|---|-------------------|
| | £ |
| Net book values | |
| At 31 May 2012 | 6,772 |
| At 31 May 2011 | 9,030 |
| Depreciation charge for the year | |
| At 31 May 2012 | 2,258 |
| At 31 May 2011 | 3,010 |

BAN THAWAI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2012

| | | |
|---|--------------|--------------|
| 6 Debtors | 2012 | 2011 |
| | £ | £ |
| Other debtors | 1,413 | 1,208 |
| Directors loan account | 1,652 | - |
| | <u>3,065</u> | <u>1,208</u> |
| | | |
| 7 Creditors, amounts falling due within one year | 2012 | 2011 |
| | £ | £ |
| Bank loans and overdrafts | 21 | - |
| Net obligations under hire purchase contracts | 2,791 | 2,791 |
| Trade creditors | 1,723 | 1,200 |
| Taxation and social security | 413 | - |
| Directors loan account | - | 2,910 |
| Other creditors and accruals | 1,200 | 1,200 |
| | <u>6,148</u> | <u>8,101</u> |
| | | |
| 8 Creditors amounts falling due after more than one year | 2012 | 2011 |
| | £ | £ |
| Net obligations under hire purchase contracts | <u>3,256</u> | <u>6,047</u> |
| | | |
| 9 Share capital | 2012 | 2011 |
| | £ | £ |
| Allotted, called up and fully paid | | |
| 1 Ordinary shares of £1 each | <u>1</u> | <u>1</u> |

BAN THAWAI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2012

10 Statement of movements on profit and loss account

Profit and
loss
account
£

| | |
|------------------------|-------|
| Balance at 1 June 2011 | 3,731 |
| Profit for the year | 1,151 |
| | <hr/> |
| Balance at 31 May 2012 | 4,882 |
| | <hr/> |

11 Reconciliation of movements in shareholders' funds

2012
£

2011
£

| | | |
|-------------------------------|-------|-------|
| Profit for the financial year | 1,151 | 1,985 |
| Opening shareholders' funds | 3,732 | 1,747 |
| | <hr/> | <hr/> |
| Closing shareholders' funds | 4,883 | 3,732 |
| | <hr/> | <hr/> |

12 Control

The ultimate controlling party is C Hedges who is the Director of the company