

# **Bannatyne Finance Limited**

**Company Number 12318009**

## **Unaudited Financial Statements**

**30 November 2020**

TUESDAY



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23/11/2021

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COMPANIES HOUSE

**Bannatyne Finance Limited**  
**Corporate directory**  
**30 November 2020**

Directors	D W Bannatyne OBE, D.Sc. DBA E James
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Company secretary	E James
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Registered office	Power House Haughton Road Darlington DL1 1ST
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**Bannatyne Finance Limited**  
**Statement of financial position**  
**As at 30 November 2020**

	<b>Note</b>	<b>2020 £</b>
<b>Current assets</b>		
Debtors	3	278,820
Cash at bank and in hand		9,710
		<u>288,530</u>
<b>Creditors - amounts falling due within one year</b>	4	(265,476)
<b>Net current assets</b>		<u>23,054</u>
<b>Net assets</b>		<u><u>23,054</u></u>
<b>Capital and reserves</b>		
Share capital	5	1
Retained earnings		23,053
<b>Total capital and reserves</b>		<u><u>23,054</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 16 November 2021, and are signed on behalf of the board by:

DocuSigned by:

*Ed James*

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E James  
Director

**Company number: 12318009**

*The above statement of financial position should be read in conjunction with the accompanying notes*

## **1. General information**

Bannatyne Finance Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is shown on the Company Information page.

## **2. Significant accounting policies**

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

### **Basis of preparation**

These financial statements were prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The presentation currency is GBP.

### *Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for the revaluation of investment properties.

### **Revenue recognition**

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Turnover is recognised on a straight line basis over the lease.

### **Income tax**

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

### **Loans receivable**

Loans receivable are measured at fair value upon initial recognition. Interest receivable is accrued using the effective interest method.

## **2. Significant accounting policies (continued)**

### **Equity instruments**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### **Profit and loss account**

Profit and loss account represents cumulative net gains and losses recognised in the statement of total comprehensive income.

## **3. Debtors**

	2020 £
Loans receivable	<u>278,820</u>

## **4. Creditors - amounts falling due within one year**

	2020 £
Director's loan	260,000
Corporation tax	<u>5,476</u>
	<u>265,476</u>

## **5. Share capital**

	2020 Shares	2020 £
Ordinary shares - fully paid	<u>1</u>	<u>1</u>

## **6. Controlling party**

D W Bannatyne OBE, D.Sc. DBA controls the company.