

SCHOOL FARMS AFRICA LBG

FINANCIAL STATEMENTS

31 DECEMBER 2018

Company number: 56980

SCHOOL FARMS AFRICA LBG

REPORT OF THE DIRECTORS

The directors submit their report and the unaudited financial statements of the company which is incorporated in Guernsey, for the year ended 31 December 2018.

PRINCIPAL ACTIVITY

The principal activity of the company is that of a charity organisation.

RESULTS AND DIVIDENDS

The results of the company for the year ended 31 December 2018 are set out in detail on page 2. The directors do not recommend a dividend for the year.

AUDIT

The financial statements as at 31 December 2018 have not been audited.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements give a true and fair view and have been prepared in accordance with generally accepted accounting principles in the United Kingdom, and in accordance with The Companies (Guernsey) Law 2008. The financial statements are in agreement with the underlying accounting records of the company, which have been properly kept in accordance with section 238 of The Companies (Guernsey) Law 2008.

DIRECTORS RESPONSIBILITIES

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements have been properly prepared in accordance with local legislation. The directors are 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. In preparing the financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and 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 business.

DIRECTORS

The directors of the company who served during the year were:

- Peter Michael Sarl
- Keith Trevor Laker
- Peter Edward Durham
- Adrian Robin Lewis
- Sarah Martha Seymour
- Alexandra Elizabeth Stephens

APPROVED BY THE BOARD OF DIRECTORS

.....
Director

.....
Director

Date.....

SCHOOL FARMS AFRICA LBG

INCOME AND EXPENSE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018	2017
INCOME			
Bank interest receivable	34	6	
Donations	19,506	75,377	
Other income	2,944	21,675	
		<u>22,484</u>	<u>97,058</u>
EXPENDITURE			
Bank charges	408	330	
Gifts	24,730	59,060	
		<u>(25,138)</u>	<u>(59,390)</u>
RETAINED (LOSS) / PROFIT		(2,654)	37,668
Balance brought forward		<u>40,049</u>	<u>2,381</u>
BALANCE CARRIED FORWARD		£ 37,395	£ 40,049
		<u><u>37,395</u></u>	<u><u>40,049</u></u>

The notes on page 4 form an integral part of these financial statements.

SCHOOL FARMS AFRICA LBG

BALANCE SHEET

31 DECEMBER 2018

	Note	2018	2017
CURRENT ASSETS			
Cash at bank	2	37,395	40,049
		<u>37,395</u>	<u>40,049</u>
NET CURRENT ASSETS			
		£ 37,395	£ 40,049
		<u>£ 37,395</u>	<u>£ 40,049</u>
CAPITAL AND RESERVES			
Income and expense account		37,395	40,049
		<u>37,395</u>	<u>40,049</u>
SHAREHOLDERS' FUNDS			
		£ 37,395	£ 40,049
		<u>£ 37,395</u>	<u>£ 40,049</u>

APPROVED BY THE BOARD OF DIRECTORS

.....
Director

.....
Director

Date.....

The notes on page 4 form an integral part of these financial statements.

SCHOOL FARMS AFRICA LBG

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2018

1. ACCOUNTING POLICIES

CONVENTION

These financial statements have been prepared under the historical cost convention. The principal accounting policies which the directors have adopted within that convention are set out below.

INCOME

Income is accounted for on a received basis.

2. CASH AT BANK

	2018	2017
Natwest GBP current account	343	31
Natwest GBP savings account	37,052	40,018
	<hr/>	<hr/>
	£ 37,395	£ 40,049
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