Company registration number: 04900421

Bond Street Investments Limited

Unaudited financial statements

30 September 2017



B3093-17G

Bond Street Investments Limited
Balance sheet
30 September 2017

	Note	30/09/17 £	£	30/09/16 £	£
Fixed assets					
Tangible assets	5	778,155		928,150	
Investments	6	573,203		-	
			1,351,358		928,150
Current assets					
Debtors	7	10,496		7,597	
Cash at bank and in hand		5,304,100		7,873,478	
		5,314,596		7,881,075	
Creditors: amounts falling due within one year	8	(6,640,518)		(8,785,447)	
Net current liabilities			(1,325,922)		(904,372)
Total assets less current liabilities			25,436		23,778
Net assets			25,436		23,778
Capital and reserves					
Called up share capital			99		99
Profit and loss account			25,337		23,679
Shareholders funds			25,436		23,778

For the year ending 30 September 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 financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered 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 Profit & Loss Account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 11 June 2018, and are signed on behalf of the board by:

M N L Morgan
Director
Company registration number: 04900421

The notes on pages 5 to 9 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England & Wales in the UK. The address of the registered office is Shropshire House, 179 Tottenham Court Road, London, W1T 7NZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with FRS 102 including 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland.
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and investment properties measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from UK GAAP to FRS 102 as at 1st October 2015. Detail of how FRS 102 has affected the reported financial position and financial performance is given in note 10. The note also describes all the required changes in accounting policies made on first-time adoption of FRS 102.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.
Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.
Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Staff costs

The average number of persons employed by the company during the period amounted to 3 (2016: 3).

5. Tangible assets

	Freehold property	Long leasehold property	Total
	£	£	£
Cost			
At 1 October 2016	149,995	778,155	928,150
Disposals	(149,995)	-	(149,995)
At 30 September 2017	-	778,155	778,155
Depreciation			
At 1 October 2016 and 30 September 2017	-	-	-
Carrying amount			
At 30 September 2017	-	778,155	778,155
At 30 September 2016	149,995	778,155	928,150

6. Investments

	Other Investments other than loans	Total
	£	£
Cost or valuation		
At 1 October 2016	-	-
Additions	575,000	575,000
Revaluations	(1,797)	(1,797)
At 30 September 2017	573,203	573,203
Impairment		
At 1 October 2016 and 30 September 2017	-	-
Carrying amount		
At 30 September 2017	573,203	573,203
At 30 September 2016	-	-

Investments held at valuation

In respect of investments held at valuation, the comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Other investments other than loans	**Total**
	£	£
At 30 September 2017		
Aggregate cost	575,000	575,000
Aggregate depreciation	-	-
Carrying amount	575,000	575,000
At 30 September 2016		
Aggregate cost	-	-
Aggregate depreciation	-	-
Carrying amount	-	-

7. Debtors

	30/09/17	30/09/16
	£	£
Other debtors	10,496	7,597

8. Creditors: amounts falling due within one year

	30/09/17	30/09/16
	£	£
Corporation tax	1,767	4,083,745
Other creditors	6,638,751	4,701,702
	6,640,518	8,785,447

9. Contingent assets and liabilities

At 30th September 2017 there were no contingent liabilities.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the period
No transitional adjustments were required.