Registration number: 08970430

Bondstones (1990) Ltd.

trading as Bondstones

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 April 2019

Bondstones (1990) Ltd.
trading as Bondstones

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Bondstones (1990) Ltd.
trading as Bondstones

(Registration number: 08970430)
Abridged Statement of Financial Position as at 30 April 2019

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	4		4,074		1,965
Current assets					
Inventories	5	2,850		960	
Debtors	6	14,540		11,335	
Cash at bank and in hand		8,407		12,740	
		25,797		25,035	
Prepayments and accrued income		324		182	
Creditors: Amounts falling due within one year	7	(15,945)		(25,590)	
Net current assets/(liabilities)			10,176		(373)
Total assets less current liabilities			14,250		1,592
Provisions for liabilities			(774)		(372)
Net assets			13,476		1,220
Capital and reserves					
Called up share capital		999		999	
Capital redemption reserve		201		201	
Profit and loss account		12,276		20	
Shareholders funds			13,476		1,220

The notes on pages 3 to 9 form an integral part of these abridged financial statements.

Bondstones (1990) Ltd.
trading as Bondstones

(Registration number: 08970430)
Abridged Statement of Financial Position as at 30 April 2019

For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

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 Income Statement has been taken.

All of the company's members have consented to the preparation of an Abridged Statement of Financial Position in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 20 January 2020

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Mr I M Firth
Director

The notes on pages 3 to 9 form an integral part of these abridged financial statements.

Bondstones (1990) Ltd.
trading as Bondstones

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2019

1 General information

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

The address of its registered office is:
Hestercombe House
Hestercombe
Cheddon Fitzpaine
Taunton
Somerset
TA2 8LG

The principal place of business is:
Hestercombe House
Hestercombe
Cheddon Fitzpaine
Taunton
Somerset
TA2 8LG

These financial statements were authorised for issue by the director on 20 January 2020.

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 abridged financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102') and the Companies Act 2006.
The presentation currency is (£) sterling.

Basis of preparation

These abridged 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.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2019

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.
Current and deferred tax assets and liabilities are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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
Office and computer equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, inventories are assessed for impairment. If inventories are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.
Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.
For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.
For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.
Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2018 - 4).

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2019

4 Tangible assets

	Office and computer equipment £	Total £
Cost or valuation		
At 1 May 2018	5,047	5,047
Additions	4,495	4,495
At 30 April 2019	9,542	9,542
Depreciation		
At 1 May 2018	3,082	3,082
Charge for the year	2,386	2,386
At 30 April 2019	5,468	5,468
Carrying amount		
At 30 April 2019	4,074	4,074
At 30 April 2018	1,965	1,965

5 Inventories

	2019 £	2018 £
Work in progress	2,850	960

6 Debtors

	2019 £	2018 £
Trade debtors	13,688	1,778
Other debtors	852	9,557
	14,540	11,335

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2019

7 Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	8,785	11,371
Taxation and social security	5,069	13,269
Accruals and deferred income	1,045	950
Other creditors	1,046	-
	15,945	25,590

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary A of £1 each	599	599	599	599
Ordinary B of £1 each	400	400	400	400
	999	999	999	999

9 Related party transactions

Transactions with directors

2019	At 1 May 2018 £	Repayments by director £	Other payments made to company by director £	At 30 April 2019 £
Mr I M Firth				
Directors loan account - Mr I Firth	6,205	(6,205)	(899)	(899)
	6,205	(6,205)	(899)	(899)
Mr O Arthey				
Directors loan account - Mr O Arthey	2,950	(2,500)	-	450
	2,950	(2,500)	-	450

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2019

The directors maintained loan accounts with the company throughout the year. The amounts outstanding at the balance sheet date were £6,205 (2017: 890) for Mr I Firth and £890 (2017: £0) for Mr A Arthey. The amounts owed to the company at the year end are included within other debtors due less than one year. The accounts are unsecured and there are no set repayment terms. The maximum amounts outstanding during the year were £6,205 for Mr I Firth and £890 for Mr A Arthey.

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.