Registration number: 08970430

Bondstones (1990) Ltd.

trading as Bondstones

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 April 2023

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 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	4		6,179		9,629
Current assets					
Inventories	5	3,592		-	
Debtors	6	24,806		33,155	
Cash at bank and in hand		510		9,291	
		28,908		42,446	
Prepayments and accrued income		505		1,933	
Creditors: Amounts falling due within one year		(40,059)		(23,689)	
Net current (liabilities)/assets			(10,646)		20,690
Total assets less current liabilities			(4,467)		30,319
Creditors: Amounts falling due after more than one year			(8,357)		(11,050)
Provisions for liabilities			(1,174)		(1,829)
Net (liabilities)/assets			(13,998)		17,440
Capital and reserves					
Called up share capital		798		798	
Capital redemption reserve		201		201	
Profit and loss account		(14,997)		16,441	
Shareholders funds			(13,998)		17,440

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 2023

For the financial year ending 30 April 2023 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.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income Statement.

Approved and authorised by the director on 29 January 2024

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Mr I M Firth

Director

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

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 29 January 2024.

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 2023

Going concern

The financial statements have been prepared on a going concern basis.
The company has net liabilities of £13,998 at the year end. The director believes there is no reason that the company will have to cease to trade as a result of inadequate financial resources, or any foreseeable event, within a period of at least 12 months.
The director continues to support the company and they consider it appropriate to prepare the financial statements on the going concern basis.

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:

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

Asset class	Depreciation method and rate
Office and computer equipment	25% straight line
Plant and machinery	25% reducing balance

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.

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.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

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.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

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 7 (2022 - 6).

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

4 Tangible assets

	Office and computer equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 May 2022	21,920	5,069	26,989
Additions	550	-	550
At 30 April 2023	22,470	5,069	27,539
Depreciation			
At 1 May 2022	15,360	2,000	17,360
Charge for the year	3,232	768	4,000
At 30 April 2023	18,592	2,768	21,360
Carrying amount			
At 30 April 2023	3,878	2,301	6,179
At 30 April 2022	6,560	3,069	9,629

5 Inventories

	2023 £	2022 £
Work in progress	3,592	-

6 Debtors

	2023 £	2022 £
Trade debtors	24,466	24,677
Other debtors	340	8,478
	24,806	33,155

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary A of £1 each	598	598	598	598
Ordinary B of £1 each	200	200	200	200
	798	798	798	798

8 Related party transactions

Transactions with the director

2023	At 1 May 2022 £	Advances to director £	Repayments by director £	Other payments made to company by director £	At 30 April 2023 £
Mr I M Firth					
Directors loan account - Mr I Firth	(9,326)	15,515	(5,850)	2	341

During the year Mr I Firth maintained a loan account with the company. The balance owed 'to' the company at the year end was £341 (2022: £9,326 owed 'by' the company). The maximum amount outstanding to the company during the year was £445. Beneficial loan interest has been charged at HMRC's office rate for periods when the account has been overdrawn. There are no fixed repayment terms and this loan is included in other debtors due within one year (2022: included in other creditors due within one year) at the year end.

Summary of transactions with other related parties

The Planning Objection Company Ltd (company number 09011392) is a related party by virtue of the fact that the director, Mr Ian Firth is a 40% shareholder and director of this business. During the year Bondstones (1990) Ltd provided consulting/subcontract services to The Planning Objection Company Ltd amounting to £825 (2022: £2,825). In addition Bondstones (1990) Ltd also provided telecommunication services amounting to £324 (2021: £282).

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.