

Register.

**BONDS PAINTING LIMITED**

Registered No. 363473

**ABBREVIATED ACCOUNTS**

**YEAR ENDED**

**31 MARCH 1997**



**BONDS PAINTING LIMITED**

**ABBREVIATED ACCOUNTS**

Year ended 31 March 1997

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**AUDITORS' REPORT TO BONDS PAINTING LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5 together with the full statutory accounts of the company for the year ended 31 March 1997 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**COOPER-PARRY**

Chartered Accountants

Registered Auditor

NOTTINGHAM

*26 January 1998*

# BONDS PAINTING LIMITED

## ABBREVIATED BALANCE SHEET

At 31 March 1997

	Notes	£	1997 £	£	1996 £
<b>Fixed assets</b>					
Tangible assets	2		53,343		56,624
Investments	3		-		33
			<u>53,343</u>		<u>56,657</u>
<b>Current assets</b>					
Stocks		26,278		7,035	
Debtors		147,756		147,548	
Cash at bank and in hand		326		265	
		<u>174,360</u>		<u>154,848</u>	
<b>Creditors:</b> amounts falling due within one year	4	(166,112)		(151,055)	
<b>Net current assets</b>			<u>8,248</u>		<u>3,793</u>
<b>Total assets less current liabilities</b>			<u>61,591</u>		<u>60,450</u>
<b>Creditors:</b> amounts falling due after more than one year	4		(12,431)		(21,645)
<b>Net assets</b>			<u><u>49,160</u></u>		<u><u>38,805</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		100,000		100,000
Profit and loss account			(50,840)		(61,195)
<b>Shareholders' funds</b>			<u><u>49,160</u></u>		<u><u>38,805</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies.

Signed on behalf of the board of directors

SC WHITTLE  
Director

CJ HAMMOND  
Director

Approved by the board on

26 January 1998

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **BONDS PAINTING LIMITED**

## **NOTES RELATING TO THE ABBREVIATED ACCOUNTS**

Year ended 31 March 1997

### **1 Accounting policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

#### **Turnover**

Turnover represents the value of goods and services supplied and contract work completed and invoiced in the year excluding VAT and adjusted for opening and closing work in progress.

The turnover arose wholly in the United Kingdom.

#### **Depreciation**

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

Fixtures and fittings	10% cost
Motor vehicles	Private - 20% cost; commercial - 25% cost

#### **Assets acquired under hire purchase contracts**

Assets acquired under hire purchase contracts are included in the balance sheet at cost less depreciation. The finance charge elements of hire purchase repayments are charged to the profit and loss account. Future rentals, net of finance charges, are shown as a liability.

#### **Stocks**

This includes trade materials and brushes only and is stated at the lower of cost or net realisable value.

#### **Work in progress**

This is stated at directly attributable cost less provision for losses and progress payments received and receivable. No addition is generally made for overheads or profit, having regard to the nature of the contracts undertaken and relevant circumstances.

#### **Debtors**

These are stated after making provisions for anticipated credits, discounts and bad and doubtful debts.

# BONDS PAINTING LIMITED

## NOTES RELATING TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 1997

### Accounting policies (continued)

#### Pensions

Since 1 April 1992 the group has funded pension liabilities in respect of eligible employees by means of a defined contribution arrangement. Details of the scheme are contained in the accounts of G & C Whittle Group Limited.

Contributions to the scheme are charged to the profit and loss account in the year in which they become due.

#### Deferred taxation

Provision for deferred taxation is made at an appropriate rate of corporation tax in respect of allowances received on fixed assets in excess of depreciation charged in the accounts, less tax losses carried forward where appropriate. No provision was required at 31 March 1997 (1996 : Nil).

### 2 Tangible fixed assets

	Total £
<b>Cost</b>	
At 1 April 1996	112,101
Additions	18,537
Disposals	(4,500)
At 31 March 1997	<u>126,138</u>
<b>Depreciation</b>	
At 1 April 1996	55,477
Charge for the year	21,817
Disposals	(4,499)
At 31 March 1997	<u>72,795</u>
<b>Net book values</b>	
At 31 March 1996	<u>56,624</u>
At 31 March 1997	<u>53,343</u>

# BONDS PAINTING LIMITED

## NOTES RELATING TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 1997

### 3 Investments

	Total £
<b>Cost</b>	
At 1 April 1996	33
Disposal	(33)
At 31 March 1997	-
<b>Net book value</b>	
At 31 March 1996	33
At 31 March 1997	-

### 4 Creditors

Secured liabilities at 31 March 1997 amounted to £22,308 (1996 : £41,148).

### 5 Called up share capital

	1997 £	1996 £
Authorised:		
100,000 Ordinary shares of £1 each	100,000	100,000
Issued and fully paid:		
100,000 Ordinary shares of £1 each	100,000	100,000

### 6 Ultimate parent company

The directors regard G & C Whittle Group Limited, which is registered in England and Wales, as the company's ultimate parent company.

Copies of group accounts can be obtained by writing to the registered office of Bonds Painting Limited.