

Bondultra Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2020

Bondultra Limited

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Bondultra Limited

Company Information for the Year Ended 30 June 2020

Directors	N Perkins B Perkins
Company secretary	B Perkins
Registered office	44 Rockbourne Avenue Woolton Liverpool Merseyside L25 4TL
Accountants	Whitnalls Chartered Certified Accountants c/o Whitnalls Trident House 105 Derby Road Liverpool L20 8LZ

Bondultra Limited

(Registration number: 01872243)

Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>3</u>	120,004	120,006
Other financial assets	<u>4</u>	136,486	151,924
		<u>256,490</u>	<u>271,930</u>
Current assets			
Cash at bank and in hand		13,377	15,379
Creditors: Amounts falling due within one year	<u>5</u>	(5,547)	(4,143)
Net current assets		<u>7,830</u>	<u>11,236</u>
Total assets less current liabilities		264,320	283,166
Provisions for liabilities		<u>(20,784)</u>	<u>(24,996)</u>
Net assets		<u>243,536</u>	<u>258,170</u>
Capital and reserves			
Called up share capital	<u>7</u>	10,000	10,000
Other reserves		120,528	138,810
Profit and loss account		<u>113,008</u>	<u>109,360</u>
Shareholders' funds		<u>243,536</u>	<u>258,170</u>

For the financial year ending 30 June 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Profit and Loss Account has been taken.

Bondultra Limited

(Registration number: 01872243)

Balance Sheet as at 30 June 2020

Approved and authorised by the Board on 30 September 2020 and signed on its behalf by:

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N Perkins

Director

Bondultra Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

1 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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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.

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 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.

Tangible assets

Tangible assets are stated in the balance sheet 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
Plant and Machinery	25% Reducing balance
Computer equipment	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and fittings	25% Reducing balance

Bondultra Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

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 Profit and Loss Account 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.

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.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

3 Tangible assets

	Investment property £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 July 2019	120,000	7,561	7,250	134,811
At 30 June 2020	120,000	7,561	7,250	134,811
Depreciation				
At 1 July 2019	-	7,555	7,250	14,805
Charge for the year	-	2	-	2
At 30 June 2020	-	7,557	7,250	14,807
Carrying amount				
At 30 June 2020	120,000	4	-	120,004
At 30 June 2019	120,000	6	-	120,006

Included within the net book value of land and buildings above is £120,000 (2019 - £120,000) in respect of freehold land and buildings.

Bondultra Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

Revaluation

The fair value of the company's Investment Property was revalued on 30 June 2018. An independent valuer was not involved. Had this class of asset been measured on a historical cost basis, the carrying amount would have been £35,416 (2019 - £35,416).

4 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 July 2019	151,924	151,924
Fair value adjustments	(22,494)	(22,494)
Additions	14,199	14,199
Disposals	(7,143)	(7,143)
At 30 June 2020	136,486	136,486
Impairment		
Carrying amount		
At 30 June 2020	136,486	136,486

5 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	6	1,260	624
Taxation and social security		2,887	2,179
Accruals and deferred income		1,200	1,140
Other creditors		200	200
		5,547	4,143

Bondultra Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

6 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Other borrowings	1,260	624

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	10,000	10,000	10,000	10,000

Whitnalls

Chartered Certified Accountants
c/o Whitnalls

Trident House

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.

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