

**COMPANY REGISTRATION NUMBER 04708274  
(ENGLAND AND WALES)**

**VIABOND LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31ST MARCH 2016**

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COMPANIES HOUSE

# VIABOND LIMITED

## ABBREVIATED BALANCE SHEET

31ST MARCH 2016

|   | Note     | 2016<br>£       | 2015<br>£       |
|---|----------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                 |                 |
| Tangible assets                                       |          | <u>150,000</u>  | <u>150,000</u>  |
| <b>CURRENT ASSETS</b>                                 |          |                 |                 |
| Debtors   |          | 33,376          | 42,803          |
| Cash at bank  |          | <u>21,468</u>   | <u>3,523</u>    |
|   |          | 54,844          | 46,326          |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>107,442</u>  | <u>105,536</u>  |
| <b>NET CURRENT LIABILITIES</b>                        |          | <u>(52,598)</u> | <u>(59,210)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u>97,402</u>   | <u>90,790</u>   |
| <b>CAPITAL AND RESERVES</b>                           |          |                 |                 |
| Called up equity share capital                        | 4        | 100             | 100             |
| Revaluation reserve                                   |          | 12,928          | 12,928          |
| Profit and loss account                               |          | <u>84,374</u>   | <u>77,762</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                            |          | <u>97,402</u>   | <u>90,790</u>   |

For the year ended 31st March 2016 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25th November 2016, and are signed on their behalf by:



Mr M W Seaman-Hill

Director

Company Registration Number: 04708274

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **VIABOND LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Compliance with SSAP 19 "Accounting for Investment Properties" requires a departure from the requirement of The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, relating to depreciation and amortisation and an explanation of this departure is given in the Investment Properties policy below.

#### **Turnover**

Turnover represents the rents of property which are included on an accruals basis excluding value added tax.

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

No provision has been made for taxation which might arise on the disposal of the company's freehold investment properties at the market values at the balance sheet date.

The deferred tax charge has not been discounted.

# VIABOND LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31ST MARCH 2016

#### 1. ACCOUNTING POLICIES *(continued)*

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2. FIXED ASSETS

|                                       | <b>Tangible<br/>Assets<br/>£</b> |
|---------------------------------------|----------------------------------|
| <b>VALUATION</b>                      |                                  |
| At 1st April 2015 and 31st March 2016 | <u>150,000</u>                   |
| <b>NET BOOK VALUE</b>                 |                                  |
| At 31st March 2016                    | <u>150,000</u>                   |
| At 31st March 2015                    | <u>150,000</u>                   |

#### 3. TRANSACTIONS WITH THE DIRECTORS

##### Transactions with Directors

During the year the company was charged rent collection fees of £600 (2015 £600) by Messrs. John Shilcock, a partnership in which Mr M W Seaman-Hill and Mr J J Hill, directors of the company, have an interest.

During the year the company was charged management fees of £1,175 (2015 £1,150) by Messrs. John Shilcock, a partnership in which Mr M W Seaman-Hill and Mr J J Hill, directors of the company, have an interest.

As at 31st March 2016 £3,525 (2015 £1,750) was owed to Messrs. John Shilcock in respect of agents management fees and rent collection fees.

# VIABOND LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31ST MARCH 2016

#### Loan to Directors

Included in Debtors is the following:

**Mr M W Seaman-Hill and Mr J J Hill**  
**Messrs. John Shilcock Rent Account**

|   | Dr.<br>£      | Cr<br>£       |
|---|---------------|---------------|
| Balance as at 1st April 2015                              | 42,803        |               |
| Rents and recoverable expenses received (12 transactions) | 14,400        |               |
| Expenses defrayed (3 transactions)                        |               | 23,827        |
| Balance as at 31st March 2016                             | <u>57,203</u> | <u>33,376</u> |
|   | <u>57,203</u> | <u>57,203</u> |

The maximum liability during the year was £51,936 Dr.

The above existing rent account represents net rents collected as managing agents retained to cover future expenses. The account is unsecured, interest free and repayable on demand.

#### 4. SHARE CAPITAL

Allotted, called up and fully paid:

|                            | 2016       |            | 2015       |            |
|----------------------------|------------|------------|------------|------------|
|                            | No.        | £          | No.        | £          |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

#### 5. ULTIMATE PARENT COMPANY

In the opinion of the directors the ultimate parent undertaking of the company is Hitchin Arcade Limited, a company incorporated in England and Wales. There was no controlling party of that company. The day to day control of that company is with the directors.