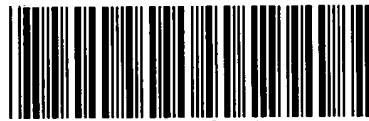


COMPANY REGISTRATION NUMBER: 04708274

**Viabond Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31st March 2017**

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# **Viabond Limited**

## **Financial Statements**

**Year ended 31st March 2017**

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# **Viabond Limited**

## **Officers and Professional Advisers**

### **The board of directors**

Mr M W Seaman-Hill  
Mr J J Hill

### **Company secretary**

Mr J J Hill

### **Registered office**

First Floor Offices  
99 Bancroft  
Hitchin  
Hertfordshire  
SG5 1NQ

### **Accountants**

S McCOMBIE & CO.  
Chartered accountant  
First Floor Offices  
99 Bancroft  
Hitchin  
Hertfordshire  
SG5 1NQ

### **Bankers**

HSBC  
1 Market Place  
Hitchin  
Hertfordshire  
SG5 1DR

# Viabond Limited

## Statement of Financial Position

31st March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	150,000	150,000
<b>Current assets</b>			
Debtors	6	44,548	33,376
Cash at bank		19,417	21,468
		<u>63,965</u>	<u>54,844</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>109,891</u>	<u>107,442</u>
<b>Net current liabilities</b>		<u>45,926</u>	<u>52,598</u>
<b>Total assets less current liabilities</b>		<u>104,074</u>	<u>97,402</u>
<b>Net assets</b>		<u>104,074</u>	<u>97,402</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Fair value reserve		12,928	12,928
Profit and loss account		<u>91,046</u>	<u>84,374</u>
<b>Shareholders funds</b>		<u>104,074</u>	<u>97,402</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

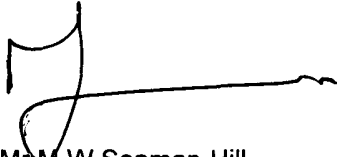
The notes on pages 4 to 8 form part of these financial statements.

# **Viabond Limited**

## **Statement of Financial Position** *(continued)*

**31st March 2017**

These financial statements were approved by the board of directors and authorised for issue on 1st December 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a stylized 'M' followed by a long horizontal stroke.

Mr M W Seaman-Hill  
Director

Company registration number: 04708274

The notes on pages 4 to 8 form part of these financial statements.

# **Viabond Limited**

## **Notes to the Financial Statements**

### **Year ended 31st March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales, registered number 04708274. The address of the registered office is First Floor Offices, 99 Bancroft, Hitchin, Hertfordshire, SG5 1NQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in pounds sterling, which is also the functional currency of the company.

Monetary amounts are rounded to the nearest pound.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

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

##### **Taxation**

The taxation expense represents the amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# Viabond Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31st March 2017

#### 3. Accounting policies *(continued)*

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 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.

#### 4. Tax on profit

##### Major components of tax expense

	2017 £	2016 £
<b>Current tax:</b>		
UK current tax expense	<u>1,668</u>	<u>1,653</u>
<b>Tax on profit</b>	<u><b>1,668</b></u>	<u><b>1,653</b></u>

# Viabond Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

### 5. Tangible assets

	Long leasehold investment property £
<b>Valuation</b>	
At 1st April 2016 and 31st March 2017	<u>150,000</u>
<b>Depreciation</b>	
At 1st April 2016 and 31st March 2017	<u>—</u>
<b>Carrying amount</b>	
At 31st March 2017	<u>150,000</u>
At 31st March 2016	<u>150,000</u>

#### Tangible assets held at valuation

The fair value of the long leasehold land and buildings was arrived at on the basis of valuations carried out by the directors of the company. The valuations were made on an open market, value evidence basis for existing use on 31st March 2017.

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Long leasehold investment property £
<b>At 31st March 2017</b>	
Aggregate cost	137,072
Aggregate depreciation	<u>—</u>
<b>Carrying value</b>	<u>137,072</u>
<b>At 31st March 2016</b>	
Aggregate cost	137,072
Aggregate depreciation	<u>—</u>
<b>Carrying value</b>	<u>137,072</u>

### 6. Debtors

	2017 £	2016 £
Other debtors	<u>44,548</u>	<u>33,376</u>



# Viabond Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31st March 2017

#### 7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to parent undertaking	100,007	100,008
Corporation tax	1,668	1,653
Social security and other taxes	400	400
Other creditors	7,816	5,381
	<u>109,891</u>	<u>107,442</u>

#### 8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Later than 5 years	<u>85</u>	<u>86</u>

#### 9. Related party transactions

During the year the company was charged rent collection fees of £600 (2016 £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 £1,200 (2016 £1,175) 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.

The total amount due to Messrs. John Shilcock at 31st March 2017 was £5,325 (2016 £3,525).

As at 31st March 2017 £44,548 (2016 £33,376) was owed to the company 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. The amount owed represents net rents collected by Messrs. John Shilcock as managing agents, retained to cover future expenses. The amount is unsecured, interest free and repayable on demand.

#### 10. 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.

#### 11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

# Viabond Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31st March 2017

#### 11. Transition to FRS 102 *(continued)*

##### Reconciliation of equity

	1st April 2015			31st March 2016		
	As previously stated £	Effect of FRS 102 (as transition £	restated) £	As previously stated £	Effect of FRS 102 (as transition £	restated) £
Fixed assets	150,000	—	150,000	150,000	—	150,000
Current assets	46,326	—	46,326	54,844	—	54,844
Creditors: amounts falling due within one year	(105,536)	—	(105,536)	(107,442)	—	(107,442)
Net current liabilities	(59,210)	—	(59,210)	(52,598)	—	(52,598)
Total assets less current liabilities	90,790	—	90,790	97,402	—	97,402
Net assets	<u>90,790</u>	<u>—</u>	<u>90,790</u>	<u>97,402</u>	<u>—</u>	<u>97,402</u>
Capital and reserves	<u>90,790</u>	<u>—</u>	<u>90,790</u>	<u>97,402</u>	<u>—</u>	<u>97,402</u>

##### Capital and reserves

A transition adjustment of £12,928 was required to restate the revaluation reserve to a non-distributable fair value reserve. This was made up of the investment property valuation brought forward of £12,928.