

Registration number 5258925

Bonds & Guarantees Limited
Abbreviated financial statements
for the year ended 31 October 2008

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Bonds & Guarantees Limited

Abbreviated balance sheet as at 31 October 2008

	Notes	2008		2007	
		£	£	£	£
Current assets					
Debtors		354		1	
Cash at bank and in hand		852		1,541	
		<u>1,206</u>		<u>1,542</u>	
Creditors: amounts falling due within one year		<u>(2,002)</u>		<u>(2,354)</u>	
Net current liabilities			<u>(796)</u>		<u>(812)</u>
Total assets less current liabilities			<u>(796)</u>		<u>(812)</u>
Deficiency of assets			<u>(796)</u>		<u>(812)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(797)</u>		<u>(813)</u>
Shareholders' funds			<u>(796)</u>		<u>(812)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Bonds & Guarantees Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2008**

In approving these abbreviated financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2008 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



**S.C. Adams
Director**

The notes on pages 3 to 4 form an integral part of these financial statements.

Bonds & Guarantees Limited

Notes to the abbreviated financial statements for the year ended 31 October 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.4. Going concern

The company meets its day to day working capital requirements through the continued support of its shareholders for the foreseeable future, and at least 12 months from the date of signing these financial statements. On this basis the directors consider that it is appropriate to prepare the financial statements on the going concern basis.

Bonds & Guarantees Limited

Notes to the abbreviated financial statements for the year ended 31 October 2008

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2. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2008 £	2007 £
Current tax		
UK corporation tax	-	-
Factors affecting tax charge for period		
The tax assessed for the period is lower than the standard rate of corporation tax in the UK (21.00 per cent). The differences are explained below:		
	2008 £	2007 £
Profit/(loss) on ordinary activities before taxation	16	(269)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.00% (31 October 2007 : 20.00%)	3	(54)
Effects of:		
Utilisation of tax losses	(3)	-
Losses carried forward	-	54
Current tax charge for period	-	-

3. Share capital

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	100	100
Alloted, called up and fully paid		
1 Ordinary shares of £1 each	1	1