

**Registration number 00761184**

**Bonds Associates Limited**  
**Abbreviated accounts**  
**for the year ended 31 July 2013**

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## **Bonds Associates Limited**

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**Independent auditor's report to the shareholders of  
Bonds Associates Limited**

We have audited the financial statements of Bonds Associates Limited for the year ended 31 July 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 5 of the financial statements.

**Qualified opinion arising from the disagreement about accounting treatment**

The company's investment properties have been accounted for in the financial statements at cost. In our opinion these assets should be accounted for in the financial statements at their market value, as required by the Financial Reporting Standard for Smaller Entities.

Except for the financial effect of not accounting for the company's investment properties at their market value referred to in the above paragraph, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 July 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006.**

Notwithstanding our adverse opinion on the financial statements, in our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the shareholders of  
Bonds Associates Limited**

continued

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



**Andrew Simon Davis (senior statutory auditor)  
For and on behalf of Davis Bonley  
Chartered Accountants and  
Registered Auditors**

2/1/14

**Northside House  
Mount Pleasant  
Barnet Herts  
EN4 9EE**

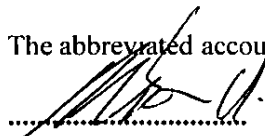
**Bonds Associates Limited**

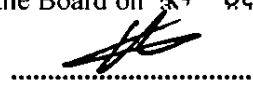
**Abbreviated balance sheet  
as at 31 July 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	3		630,779		1,253,524
<b>Current assets</b>					
Debtors		16,853		20,952	
Investments		337,533		183,701	
Cash at bank and in hand		1,613,966		633,769	
		<u>1,968,352</u>		<u>838,422</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(126,007)</u>		<u>(126,396)</u>	
<b>Net current assets</b>			<u>1,842,345</u>		<u>712,026</u>
<b>Total assets less current liabilities</b>			2,473,124		1,965,550
<b>Net assets</b>			<u>2,473,124</u>		<u>1,965,550</u>
<b>Capital and reserves</b>					
Called up share capital	4		15,000		15,000
Other reserves			42,692		42,692
Profit and loss account			2,415,432		1,907,858
<b>Shareholders' funds</b>			<u>2,473,124</u>		<u>1,965,550</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 27 December 2013 and signed on its behalf by

  
.....  
**B Bond**  
**Director**

  
.....  
**A D Bond**  
**Director**

Registration number 00761184

The notes on pages 5 to 7 form an integral part of these financial statements.

## **Bonds Associates Limited**

### **Notes to the abbreviated financial statements for the year ended 31 July 2013**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total value of rental income receivable, which is not subject to Value Added Tax

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Not depreciated as these are investment properties
Leasehold properties	-	Not depreciated as these are investment properties
Fixtures, fittings and equipment	-	12.5% on cost

##### **1.4. Investment Properties**

Investment properties are valued at cost. This is not in accordance with the Financial Reporting Standard for Smaller Entities which requires that such properties be included at open market value. The Directors consider that the benefit to be derived from the valuation of these properties does not justify the cost involved.

##### **1.5. Investments**

Current asset investments are at the lower of cost and net realisable value

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives.

**Bonds Associates Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2013**

continued

**2. Auditors' remuneration**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration - audit of the financial statements	<u>6,700</u>	<u>6,400</u>
Auditors' remuneration - other fees		
- audit of company pension scheme	450	450
- taxation services	550	550
- statutory services	120	120
	<u>1,120</u>	<u>1,120</u>

**3. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 August 2012	1,256,099
Disposals	<u>(622,745)</u>
At 31 July 2013	<u>633,354</u>
<b>Depreciation</b>	
At 1 August 2012	2,575
At 31 July 2013	<u>2,575</u>
<b>Net book values</b>	
At 31 July 2013	<u>630,779</u>
At 31 July 2012	<u>1,253,524</u>

**4. Share capital**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
<b>Allotted, called up and fully paid</b>		
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>
<b>Equity Shares</b>		
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

**Bonds Associates Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2013**

continued

**5. Auditors' Ethical Standards**

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the financial statements

**6. Ultimate parent undertaking**

The Directors declare the ultimate holding company to be The Bonds Group of Companies Limited, a company registered in the United Kingdom