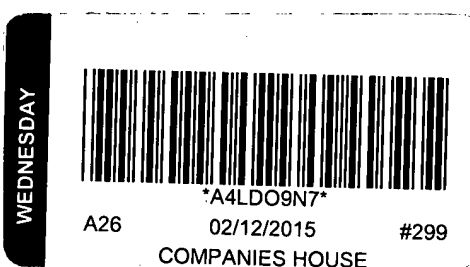


Registration number 00761184

Bonds Associates Limited

Abbreviated accounts

for the year ended 31 July 2015



Bonds Associates Limited

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**Independent auditors' report to Bonds Associates Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 4 to 6 together with the financial statements of Bonds Associates Limited for the year ended 31 July 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On we reported as auditors of Bonds Associates Limited to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 31 July 2015 and our audit report was as follows:

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

30/11/2015

Northside House
Mount Pleasant
Barnet
Herts
EN4 9EE

**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 2015 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 4 of the financial statements.

Qualified opinion arising from the disagreement about accounting treatment

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 2015 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**

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

30/11/15

Bonds Associates Limited

**Abbreviated balance sheet
as at 31 July 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,073,731		870,055
Current assets					
Debtors		32,256		33,106	
Investments		348,492		343,300	
Cash at bank and in hand		1,437,422		1,527,377	
		<u>1,818,170</u>		<u>1,903,783</u>	
Creditors: amounts falling due within one year		<u>(199,938)</u>		<u>(220,552)</u>	
Net current assets			<u>1,618,232</u>		<u>1,683,231</u>
Total assets less current liabilities			<u>2,691,963</u>		<u>2,553,286</u>
Net assets			<u><u>2,691,963</u></u>		<u><u>2,553,286</u></u>
Capital and reserves					
Called up share capital	3		15,000		15,000
Other reserves			42,692		42,692
Profit and loss account			2,634,271		2,495,594
Shareholders' funds			<u><u>2,691,963</u></u>		<u><u>2,553,286</u></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.

These accounts were approved by the directors on^{13/11/15}....., and are signed on their behalf by:

.....
B Bond
Director

.....
A D Bond
Director

Registration number 00761184

The notes on pages 5 to 6 form an integral part of these financial statements.

Bonds Associates Limited

Notes to the abbreviated financial statements for the year ended 31 July 2015

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

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 2015

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2014	872,630
Additions	203,676
At 31 July 2015	<u>1,076,306</u>
Depreciation	
At 1 August 2014	2,575
At 31 July 2015	<u>2,575</u>
Net book values	
At 31 July 2015	<u>1,073,731</u>
At 31 July 2014	<u>870,055</u>

3. Share capital	2015 £	2014 £
Authorised		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid		
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>
Equity Shares		
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

4. 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.

5. 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.