

BONDCLIFF LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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BONDCLIFF LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022**

DIRECTORS:

C R Ringham
Mrs S J Ringham

SECRETARY:

Mrs S J Ringham

REGISTERED OFFICE:

The Old Vicarage
Main Street
Farnsfield
Newark
Nottinghamshire
NG22 8EA

REGISTERED NUMBER:

01027955 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Property, plant and equipment	4		7,581,620		8,636,327
CURRENT ASSETS					
Debtors	5	6,667		10,897	
Cash at bank		<u>2,490,697</u>		<u>2,198,401</u>	
		2,497,364		2,209,298	
CREDITORS					
Amounts falling due within one year	6	<u>187,671</u>		<u>202,932</u>	
NET CURRENT ASSETS			<u>2,309,693</u>		<u>2,006,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,891,313</u>		<u>10,642,693</u>
PROVISIONS FOR LIABILITIES			<u>287,000</u>		<u>490,000</u>
NET ASSETS			<u>9,604,313</u>		<u>10,152,693</u>
CAPITAL AND RESERVES					
Called up share capital	7		65		65
Share premium			29,985		29,985
Revaluation reserve	8		1,225,117		2,092,581
Retained earnings			<u>8,349,146</u>		<u>8,030,062</u>
SHAREHOLDERS' FUNDS			<u>9,604,313</u>		<u>10,152,693</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2023 and were signed on its behalf by:

C R Ringham - Director

Mrs S J Ringham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. STATUTORY INFORMATION

Bondcliff Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Revenue

Revenue represents the rents payable to the company in respect of the accounting period, excluding value added tax.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	20% on reducing balance and 10% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) investment property is revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. Depreciation is not provided in respect of investment property. The directors consider that this accounting policy is necessary in order to provide a true and fair view.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 November 2021	8,620,464	69,095	8,689,559
Additions	-	29,570	29,570
Disposals	-	(35,645)	(35,645)
Revaluations	(1,070,464)	-	(1,070,464)
At 31 October 2022	<u>7,550,000</u>	<u>63,020</u>	<u>7,613,020</u>
DEPRECIATION			
At 1 November 2021	-	53,232	53,232
Charge for year	-	7,833	7,833
Eliminated on disposal	-	(29,665)	(29,665)
At 31 October 2022	<u>-</u>	<u>31,400</u>	<u>31,400</u>
NET BOOK VALUE			
At 31 October 2022	<u>7,550,000</u>	<u>31,620</u>	<u>7,581,620</u>
At 31 October 2021	<u>8,620,464</u>	<u>15,863</u>	<u>8,636,327</u>

Cost or valuation at 31 October 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2013	2,035,261	-	2,035,261
Valuation in 2014	100,000	-	100,000
Valuation in 2015	330,000	-	330,000
Valuation in 2016	219,600	-	219,600
Valuation in 2022	(1,070,464)	-	(1,070,464)
Cost	<u>5,935,603</u>	<u>63,020</u>	<u>5,998,623</u>
	<u>7,550,000</u>	<u>63,020</u>	<u>7,613,020</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>4,867,483</u>	<u>4,867,483</u>

Investment properties were valued on an open market basis on 19 October 2018 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,540	2,540
Prepayments	<u>4,127</u>	<u>8,357</u>
	<u>6,667</u>	<u>10,897</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	11,222	208
Taxation	86,283	107,211
Other taxes and social security	-	1,335
Directors' loan accounts	19,284	23,507
Accruals and deferred income	70,882	70,671
	<u>187,671</u>	<u>202,932</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
65	Ordinary	£1	<u>65</u>	<u>65</u>

8. RESERVES

	Revaluation reserve
	£
At 1 November 2021	2,092,581
Transfer of revaluation surplus on disposal	(1,070,464)
Deferred tax movement	203,000
	<u>1,225,117</u>
At 31 October 2022	

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.