

**COMPANY REGISTRATION NO. 01774906 (England and Wales)**

**BONDTREND LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**PAGES FOR FILING WITH REGISTRAR**

**BONDTREND LIMITED**

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**BONDTREND LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2018**

		2018	2017
	Notes	£	£
<b>Fixed assets</b>			
Property, plant and equipment	3	158,076	150,713
<b>Current assets</b>			
Inventories		288,550	271,357
Trade and other receivables	4	34,408	36,422
Cash and cash equivalents		32	1,297
		<u>322,990</u>	<u>309,076</u>
<b>Current liabilities</b>	5	(147,473)	(201,441)
<b>Net current assets</b>		<u>175,517</u>	<u>107,635</u>
<b>Total assets less current liabilities</b>		<u>333,593</u>	<u>258,348</u>
<b>Non-current liabilities</b>	6	(261,625)	(206,774)
<b>Provisions for liabilities</b>		<u>(9,687)</u>	<u>(7,872)</u>
<b>Net assets</b>		<u><u>62,281</u></u>	<u><u>43,702</u></u>
<b>Equity</b>			
Called up share capital	7	20,000	20,000
Retained earnings		<u>42,281</u>	<u>23,702</u>
<b>Total equity</b>		<u><u>62,281</u></u>	<u><u>43,702</u></u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 27 June 2019

Mr V D Walker  
Director

**Company Registration No. 01774906**

## **BONDTREND LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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#### **1 Accounting policies**

##### **Company information**

Bondtrend Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bridge Street Yard, West End, Abercarn, Gwent, United Kingdom, NP11 4SE.

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

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Revenue**

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the wholesale and retail sale of fabrication of concrete products is recognised when, and to the extent that, the company obtains the right to consideration in exchange for goods and services provided.

##### **1.3 Property, plant and equipment**

Property, plant and equipment are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% on reducing balance
Plant and machinery	20% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance
Motor vehicles	25% on reducing balance

##### **1.4 Inventories**

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Inventories held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**BONDTREND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**1 Accounting policies**

**(Continued)**

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**BONDTREND LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2018****1 Accounting policies (Continued)****1.9 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 5).

**3 Property, plant and equipment**

	Land and buildings Freehold £	Plant and machinery £	Fixtures fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 October 2017	145,504	200,991	21,913	110,456	478,864
Additions	-	10,500	856	11,495	22,851
At 30 September 2018	145,504	211,491	22,769	121,951	501,715
<b>Depreciation and impairment</b>					
At 1 October 2017	36,225	186,289	18,300	87,337	328,151
Depreciation charged in the year	2,186	3,816	832	8,654	15,488
At 30 September 2018	38,411	190,105	19,132	95,991	343,639
<b>Carrying amount</b>					
At 30 September 2018	107,093	21,386	3,637	25,960	158,076
At 30 September 2017	109,279	14,702	3,613	23,119	150,713

**4 Trade and other receivables**

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade receivables	33,412	35,686
Prepayments and accrued income	996	736
	34,408	36,422

**BONDTREND LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2018****5 Current liabilities**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	6,499	8,173
Obligations under finance leases	5,825	1,776
Other borrowings	14,864	14,848
Trade payables	90,352	114,619
Corporation tax	3,113	112
Other taxation and social security	12,133	11,084
Other payables	13,583	49,094
Accruals and deferred income	1,104	1,735
	<u>147,473</u>	<u>201,441</u>

**6 Non-current liabilities**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	85,809	57,843
Obligations under finance leases	14,598	2,713
Other borrowings	161,218	146,218
	<u>261,625</u>	<u>206,774</u>

Included in bank loans and overdrafts is a balance of £90,495 (2017 - £66,016) secured against freehold property.

Included in obligations under finance leases is a balance of £20,423 (2017 - £4,489) secured against motor vehicles and plant and machinery.

Amounts included above which fall due after five years are as follows:

Payable by instalments	65,160	22,508
	<u>65,160</u>	<u>22,508</u>

**7 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
20,000 Ordinary of £1 each	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

**8 Directors' transactions**

The director operates a current loan account with the company, which is debited with payments made by the company on behalf of the director and credited with funds introduced and undrawn director's fees. The balance outstanding to the director at the year end was £13,583 (2017 - £49,094) and is included in creditors: amounts falling due within one year.

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.