

Company registration number 01774906 (England and Wales)

BONDTREND LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
PAGES FOR FILING WITH REGISTRAR

BONDTREND LIMITED

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BONDTREND LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021**

		2021	2020
	Notes	£	£
Fixed assets			
Property, plant and equipment	3	177,933	170,882
Current assets			
Inventories		334,300	264,600
Trade and other receivables	4	36,897	16,544
Cash and cash equivalents		54,917	111,115
		426,114	392,259
Current liabilities	5	(184,106)	(174,604)
Net current assets		242,008	217,655
Total assets less current liabilities		419,941	388,537
Non-current liabilities	6	(326,412)	(289,235)
Provisions for liabilities		(11,942)	(12,924)
Net assets		81,587	86,378
Equity			
Called up share capital	7	20,000	20,000
Retained earnings		61,587	66,378
Total equity		81,587	86,378

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 2021 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 30 September 2022

Mr V D Walker
Director

Company Registration No. 01774906

BONDTREND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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 cost and replacement 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 2021

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 2021****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.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	4	4

3 Property, plant and equipment

	Land and buildings Freehold £	Plant and machinery £	Fixtures fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 October 2020	145,504	223,941	22,769	149,951	542,165
Additions	-	14,840	-	15,199	30,039
At 30 September 2021	145,504	238,781	22,769	165,150	572,204
Depreciation and impairment					
At 1 October 2020	42,652	199,049	20,442	109,140	371,283
Depreciation charged in the year	2,057	6,463	466	14,002	22,988
At 30 September 2021	44,709	205,512	20,908	123,142	394,271
Carrying amount					
At 30 September 2021	100,795	33,269	1,861	42,008	177,933
At 30 September 2020	102,852	24,892	2,327	40,811	170,882

BONDTREND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Trade and other receivables

	2021	2020
	£	£
Amounts falling due within one year:		
Trade receivables	15,012	16,088
Other receivables	21,614	185
Prepayments and accrued income	271	271
	<u>36,897</u>	<u>16,544</u>

5 Current liabilities

	2021	2020
	£	£
Bank loans	14,437	5,064
Obligations under finance leases	17,954	11,951
Trade payables	148,120	141,345
Corporation tax	3,339	1,578
Other taxation and social security	256	14,283
Accruals and deferred income	-	383
	<u>184,106</u>	<u>174,604</u>

6 Non-current liabilities

	2021	2020
	£	£
Notes		
Bank loans and overdrafts	111,105	75,772
Obligations under finance leases	22,089	20,245
Other borrowings	193,218	193,218
	<u>326,412</u>	<u>289,235</u>

Bank loans totalling £75,542 (2020 - £80,836) are secured against freehold property.

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

Payable by instalments	<u>833</u>	<u>53,460</u>
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7 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

BONDTREND LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021****8 Directors' transactions**

Dividends totalling £12,500 (2020 - £15,000) were paid in the year in respect of shares held by the company's director.

Advances or credits have been granted by the company to its director as follows:

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Director	-	185	41,438	(35,552)	6,071
		<u>185</u>	<u>41,438</u>	<u>(35,552)</u>	<u>6,071</u>
		<u><u>185</u></u>	<u><u>41,438</u></u>	<u><u>(35,552)</u></u>	<u><u>6,071</u></u>

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.