

COMPANY REGISTRATION NUMBER 1774906

**BONDTREND LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2003**



**PEACHEYS**  
Chartered Accountants  
22 Chepstow Road  
NEWPORT  
South Wales  
NP19 8EA

**BONDTREND LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

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**BONDTREND LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2003**

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		4,000	6,000
Tangible assets		<u>209,976</u>	<u>197,340</u>
		<u>213,976</u>	<u>203,340</u>
<b>CURRENT ASSETS</b>			
Stocks		74,337	64,225
Debtors		34,581	36,395
Cash at bank and in hand		32	32
		<u>108,950</u>	<u>100,652</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>184,114</u>	<u>139,887</u>
<b>NET CURRENT LIABILITIES</b>		<b>(75,164)</b>	<b>(39,235)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>138,812</u>	<u>164,105</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<b>80,066</b>	<b>87,973</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<b>408</b>	<b>3,316</b>
<b>GOVERNMENT GRANTS</b>	<b>5</b>	<u>11,400</u>	<u>12,600</u>
		<u>46,938</u>	<u>60,216</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 6 form part of these abbreviated accounts.

# BONDTREND LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2003

	Note	2003 £	2002 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	20,000	20,000
Profit and loss account		<u>26,938</u>	<u>40,216</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>46,938</u>	<u>60,216</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 19.01.04..... and are signed on their behalf by:

V.D. Walker.  
MR V D WALKER

The notes on pages 3 to 6 form part of these abbreviated accounts.

## 1. ACCOUNTING POLICIES

**BONDTREND LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Basis of preparation**

The company meets its day to day working capital requirements through the ongoing support of its directors, bank and trade creditors. If this support is removed, it may not be appropriate for the financial statements to be prepared on a going concern basis and as such the company's assets and liabilities may need to be restated.

**Deferred government grants**

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

**BONDTREND LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2002	20,000	307,063	327,063
Additions	—	31,070	31,070
<b>At 31 March 2003</b>	<u>20,000</u>	<u>338,133</u>	<u>358,133</u>
<b>DEPRECIATION</b>			
At 1 April 2002	14,000	109,723	123,723
Charge for year	2,000	18,434	20,434
<b>At 31 March 2003</b>	<u>16,000</u>	<u>128,157</u>	<u>144,157</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2003</b>	<u>4,000</u>	<u>209,976</u>	<u>213,976</u>
At 31 March 2002	<u>6,000</u>	<u>197,340</u>	<u>203,340</u>

book value.

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	<u>48,857</u>	<u>23,079</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	<u>63,095</u>	<u>67,951</u>

Included within creditors falling due after more than one year is an amount of £46,365 (2002 - £52,875) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**5. GOVERNMENT GRANTS**

	2003 £	2002 £
Received and receivable	15,000	15,000
Amortisation	<u>(3,600)</u>	<u>(2,400)</u>
	<u>11,400</u>	<u>12,600</u>

# BONDTREND LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2003

### 6. TRANSACTIONS WITH THE DIRECTORS

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 amount outstanding to the director as at 31 March 2003 was £62,769 (2002: £56,579). This amount being included in creditors falling due within one year.

### 7. SHARE CAPITAL

#### Authorised share capital:

	2003	2002
	£	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

#### Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

### 8. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by the directors by virtue of their shareholding.



# **BONDTREND LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS**

**YEAR ENDED 31 MARCH 2003**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 31 March 2003, set out on pages 1 to 6.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

22 Chepstow Road  
NEWPORT  
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PEACHEYS  
Chartered Accountants