

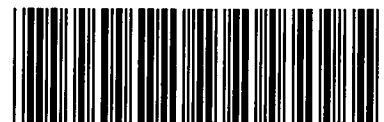
Company Registration No.
2971095

BOND PEARCE (RESOURCES)
(an unlimited company having a share capital)

Report and Financial Statements

30 April 2014

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BOND PEARCE (RESOURCES)

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 30 April 2014.

STATUS AND PRINCIPAL ACTIVITIES

The company is an unlimited company having a share capital. The sole activity of the company was the provision of services to Bond Pearce LLP (a limited liability partnership) through the employment of staff in the business of the LLP.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The company is a service company which provided staff to Bond Pearce LLP. It may also be used in providing staff to any other company that in future may be associated with the partnership.

All employees of Bond Pearce (Resources) were transferred to Bond Dickinson Service Company Limited with effect from 1st May 2013. As a consequence the company has not traded in the year.

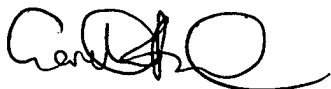
RESULTS AND DIVIDENDS

The results for the year are set out in detail on page 4. The company did not trade in the year. The directors do not recommend the payment of a dividend (2013 - nil).

DIRECTORS AND THEIR INTERESTS

The directors who held office during the year were as follows:

L H Gabb
V S Tettmar
C G Kagan
S R Pierce



C G Kagan
Director

26 January 2015

Company Number 2971095

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

BOND PEARCE (RESOURCES)

PROFIT AND LOSS ACCOUNT For the year ended 30 April 2014

	Note	2014 £	2013 £
TURNOVER	2	-	21,071,292
Staff costs	3	-	(21,071,292)
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on result on ordinary activities	5	-	(151,713)
Tax compensation from Bond Pearce LLP		-	151,713
RESULT FOR THE FINANCIAL YEAR AFTER TAXATION		-	-

There are no recognised gains and losses for the current and preceding financial years other than as stated in the profit and loss account. Accordingly no statement of total recognised gains and losses has been prepared.

RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS FOR THE YEAR ENDED 30 APRIL 2014

	2014 £	2013 £
Result for the financial year	-	-
Opening shareholders' funds	19,024	19,024
Closing shareholders' funds	19,024	19,024

BOND PEARCE (RESOURCES)

BALANCE SHEET As at 30 April 2014


	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors	5	19,024	1,540,056
CREDITORS: amounts falling due within one year	6	-	(1,521,032)
NET CURRENT ASSETS		<u>19,024</u>	<u>19,024</u>
CAPITAL AND RESERVES			
Called up share capital	7	4	4
Profit and loss account		<u>19,020</u>	<u>19,020</u>
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>19,024</u>	<u>19,024</u>

These financial statements were approved by the Board of Directors on 26 January 2015 and signed on behalf of the Board of Directors by

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.



C G Kagan

Director

Company Number 2971095

BOND PEARCE (RESOURCES)

Notes to the financial statements Year ended 30 April 2014

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

Post retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

Taxation

The charge for taxation is based upon the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not been reversed by the balance sheet date, except as otherwise required by FRS 19.

Dividends on shares presented within shareholders' funds

Dividends unpaid at the balance sheet are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company.

Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

2. TURNOVER

The turnover of the company represents charges to Bond Pearce LLP for the provision of services of staff and is stated exclusive of VAT. Following the transfer of all employees to Bond Dickinson Service Company Limited on 1 May 2013 the company has not traded in the year.

BOND PEARCE (RESOURCES)

Notes to the financial statements Year ended 30 April 2014

3. INFORMATION REGARDING EMPLOYEES

	2014 No.	2013 No.
Average number of persons employed by the company		
Client service staff	-	285
Administrative and support staff	-	258
	<u>-</u>	<u>543</u>
	2014 £	2013 £
Staff costs during the year		
Wages and salaries	-	17,194,923
Social security costs	-	1,790,265
Pension costs	-	716,592
	<u>-</u>	<u>19,701,780</u>

4. TAXATION

	2014 £	2013 £
<i>Analysis of charge in the period</i>		
<i>UK corporation tax</i>		
Current tax on income for the period	-	151,713

Factors affecting the tax charge for the current period:

The current tax charge for the period is higher (2013: higher) than the standard rate of corporation tax in the UK (22.84%). The differences are explained below:

	2014 £	2013 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	-	-
	<u>-</u>	<u>-</u>
Current tax at 24% (2013: 24%)	-	-
<i>Effects of:</i>		
UK transfer pricing adjustment	-	151,713
	<u>-</u>	<u>151,713</u>
Total current tax charge (see above)	<u>-</u>	<u>151,713</u>

BOND PEARCE (RESOURCES)

5. DEBTORS

	2014 £	2013 £
Amounts receivable from parent undertaking	<u>19,046</u>	<u>1,540,056</u>

All amounts included above are due within one year.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Taxation and social security	<u>-</u>	<u>1,521,032</u>

7. CALLED UP SHARE CAPITAL

	2014 £	2013 £
Authorised 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up, allotted and fully paid 4 ordinary shares of £1 each	<u>4</u>	<u>4</u>

8. PENSION SCHEME

The company operated a defined contribution pension scheme. The pension cost for the prior year represented contributions payable by the company to the fund and amounted to £747,021.

9. ULTIMATE PARENT UNDERTAKING

The company is a subsidiary undertaking of Bond Dickinson LLP, a Limited Liability Partnership incorporated in England. The consolidated financial statements of the group are available to the public and may be obtained from Companies House.