

COMPANY REGISTRATION NUMBER 3610292

ANGLEBOND LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 AUGUST 2016

AEQUITAS
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
Middlesex
HA5 5QA



ANGLEBOND LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

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ANGLEBOND LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2016**

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Intangible assets		1,072,345	324,052
Tangible assets		<u>139,829</u>	<u>93,153</u>
		1,212,174	417,205
CURRENT ASSETS			
Stocks		118,013	67,004
Debtors		202,652	932,900
Cash at bank and in hand		<u>240,702</u>	<u>222,212</u>
		561,367	1,222,116
CREDITORS: Amounts falling due within one year	3	<u>395,475</u>	<u>313,010</u>
NET CURRENT ASSETS		<u>165,892</u>	<u>909,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,378,066	1,326,311
CREDITORS: Amounts falling due after more than one year	4	875,384	887,929
PROVISIONS FOR LIABILITIES		<u>12,738</u>	<u>2,437</u>
		<u>489,944</u>	<u>435,945</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	1,000	1,000
Share premium account		93,000	93,000
Profit and loss account		<u>395,944</u>	<u>341,945</u>
SHAREHOLDERS' FUNDS		<u>489,944</u>	<u>435,945</u>

The Balance sheet continues on the following page.

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

ANGLEBOND LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2016

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 November 2016.



Mr KC Patel
Director

Company Registration Number: 3610292

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

ANGLEBOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015).

There are no adjustments in respect of the prior year comparative figures arising from the adoption of FRSSE 2008.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	5% straight line
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2.5% straight line
Leasehold Property	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ANGLEBOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

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 director considers 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ANGLEBOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2015	428,377	221,229	649,606
Additions	810,223	71,670	881,893
At 31 August 2016	<u>1,238,600</u>	<u>292,899</u>	<u>1,531,499</u>
DEPRECIATION			
At 1 September 2015	104,325	128,076	232,401
Charge for year	61,930	24,994	86,924
At 31 August 2016	<u>166,255</u>	<u>153,070</u>	<u>319,325</u>
NET BOOK VALUE			
At 31 August 2016	<u>1,072,345</u>	<u>139,829</u>	<u>1,212,174</u>
At 31 August 2015	<u>324,052</u>	<u>93,153</u>	<u>417,205</u>

3. CREDITORS: Amounts falling due within one year

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

	2016 £	2015 £
Bank loans and overdrafts	-	94,640

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:

	2016 £	2015 £
Bank loans and overdrafts	-	887,929

5. SHARE CAPITAL

Authorised share capital:

	2016 £	2015 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

ANGLEBOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

5. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

ANGLEBOND LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF ANGLEBOND LIMITED

YEAR ENDED 31 AUGUST 2016

In accordance with the engagement letter dated 1 November 2013, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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22 November 2016