

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
BOND WOLFE ASSETS LIMITED

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for the year ended 31 December 2018

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BOND WOLFE ASSETS LIMITED

Company Information
for the year ended 31 December 2018

Directors: P Bassi
Ms P Bassi

Secretary: Ms L J Worrall

Registered office: 5-6 Greenfield Crescent
Edgbaston
Birmingham
West Midlands
B15 3BE

Registered number: 03977398

Accountants: Haines Watts Birmingham LLP
5-6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

Balance Sheet
31 December 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	4		2		2
Investment property	5		<u>11,500,000</u>		<u>11,500,000</u>
			11,500,002		11,500,002
Current assets					
Stocks		7,487		7,487	
Debtors	6	183,260		196,967	
Investments	7	4,127,347		5,265,000	
Cash at bank		<u>171,345</u>		<u>223,748</u>	
		4,489,439		5,693,202	
Creditors					
Amounts falling due within one year	8	<u>11,087,554</u>		<u>7,841,896</u>	
Net current liabilities			(6,598,115)		(2,148,694)
Total assets less current liabilities			4,901,887		9,351,308
Creditors					
Amounts falling due after more than one year	9		-		(3,856,000)
Provisions for liabilities			(719,757)		(719,757)
Net assets			<u>4,182,130</u>		<u>4,775,551</u>
Capital and reserves					
Called up share capital	10		1		1
Retained earnings			<u>4,182,129</u>		<u>4,775,550</u>
Shareholders' funds			<u>4,182,130</u>		<u>4,775,551</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2018

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2019 and were signed on its behalf by:

P Bassi - Director

Notes to the Financial Statements
for the year ended 31 December 2018

1. **Statutory information**

Bond Wolfe Assets Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 5 (2017 - 5) .

Notes to the Financial Statements - continued
for the year ended 31 December 2018

4. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 January 2018 and 31 December 2018	<u>322,643</u>
Depreciation	
At 1 January 2018 and 31 December 2018	<u>322,641</u>
Net book value	
At 31 December 2018	<u>2</u>
At 31 December 2017	<u>2</u>

5. **Investment property**

	Total £
Fair value	
At 1 January 2018 and 31 December 2018	<u>11,500,000</u>
Net book value	
At 31 December 2018	<u>11,500,000</u>
At 31 December 2017	<u>11,500,000</u>

Investment property comprises freehold investment properties. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the director of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

6. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	40,298	54,005
Amounts owed by group undertakings	116,000	116,000
Other debtors	26,962	26,962
	<u>183,260</u>	<u>196,967</u>

7. **Current asset investments**

	2018 £	2017 £
Listed investments	<u>4,127,347</u>	<u>5,265,000</u>

8. **Creditors: amounts falling due within one year**

	2018 £	2017 £
Bank loans and overdrafts	5,965,049	2,231,549
Trade creditors	77,957	45,802
Amounts owed to group undertakings	4,691,781	5,191,781
Taxation and social security	15,078	14,828
Other creditors	337,689	357,936
	<u>11,087,554</u>	<u>7,841,896</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

8. **Creditors: amounts falling due within one year - continued**

Bank loans are secured by fixed charges over property assets owned by the company, as well as personal guarantees from the director totalling £880,000.

9. **Creditors: amounts falling due after more than one year**

	2018	2017
	£	£
Bank loans	<u>-</u>	<u>3,856,000</u>

10. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

11. **Directors' advances, credits and guarantees**

During the year the company disposed of listed investments to a director of the company at open market value of £507,650.

12. **Related party disclosures**

At 31 December 2018 the company was owed £60,000 (2017 £60,000) by other related parties and owed £4,691,781 (2017 £5,191,78) to other related parties.

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.