

BOND WOLFE ASSETS LIMITED

Unaudited Financial Statements for the Year Ended 31 December 2021

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for the year ended 31 December 2021

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Balance Sheet
31 December 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	4		-		2
Investment property	5		<u>150,000</u>		<u>8,000,000</u>
			150,000		8,000,002
Current assets					
Stocks		7,487		7,487	
Debtors	6	154,784		199,918	
Investments	7	3,190,415		2,705,795	
Cash at bank		<u>96,812</u>		<u>139,215</u>	
		3,449,498		3,052,415	
Creditors					
Amounts falling due within one year	8	<u>2,911,605</u>		<u>10,414,133</u>	
Net current assets/(liabilities)			537,893		(7,361,718)
Total assets less current liabilities			687,893		638,284
Creditors					
Amounts falling due after more than one year	9		-		(50,000)
Provisions for liabilities			-		(40,000)
Net assets			687,893		548,284
Capital and reserves					
Called up share capital	10		1		1
Retained earnings			<u>687,892</u>		<u>548,283</u>
Shareholders' funds			687,893		548,284

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

Balance Sheet - continued
31 December 2021

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 and authorised for issue on 21 December 2022 and were signed on its behalf by:

P S Bassi - Director

Notes to the Financial Statements
for the year ended 31 December 2021

1. **Statutory information**

Bond Wolfe Assets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 03977398

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

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 as modified by the revaluation of certain assets.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2021

2. **Accounting policies - continued**

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 4 (2020 - 5) .

4. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 January 2021	322,643
Disposals	(322,643)
At 31 December 2021	-
Depreciation	
At 1 January 2021	322,641
Eliminated on disposal	(322,641)
At 31 December 2021	-
Net book value	
At 31 December 2021	-
At 31 December 2020	2

5. **Investment property**

	Total £
Fair value	
At 1 January 2021	8,000,000
Disposals	(7,850,000)
At 31 December 2021	150,000
Net book value	
At 31 December 2021	150,000
At 31 December 2020	8,000,000

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2020	(111,422)
Cost	261,422
	150,000

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2021

6. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	6,007	56,956
Amounts owed by group undertakings	116,000	116,000
Other debtors	32,777	26,962
	<u>154,784</u>	<u>199,918</u>

7. Current asset investments

	2021	2020
	£	£
Listed investments	<u>3,190,415</u>	<u>2,705,795</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	1,709,049	5,709,049
Trade creditors	50,089	156,084
Amounts owed to group undertakings	531,781	4,031,781
Taxation and social security	320,630	29,354
Other creditors	300,056	487,865
	<u>2,911,605</u>	<u>10,414,133</u>

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

	2021	2020
	£	£
Bank loans	<u>-</u>	<u>50,000</u>

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

11. Related party disclosures

At 31 December 2021 the company was owed £116,000 (2020 £116,000) by other related parties and owed £531,781 (2020 £4,031,781) 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.