

Companies House

Company Registration No. 5824925 (England and Wales)

PRM BOND & CO LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
PAGES FOR FILING WITH REGISTRAR

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PRM BOND & CO LIMITED

COMPANY INFORMATION

Director	PRM Bond
Company number	5824925
Registered office	3rd Floor 114a Cromwell Road London SW7 4AG
Accountants	Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG

PRM BOND & CO LIMITED

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PRM BOND & CO LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	3	90,229		98,011	
Cash at bank and in hand		3,464		3,234	
		<u>93,693</u>		<u>101,245</u>	
Creditors: amounts falling due within one year	4	(4,500)		(3,450)	
Net current assets			<u>89,193</u>		<u>97,795</u>
Capital and reserves					
Called up share capital	5	110,002		110,002	
Profit and loss reserves		(20,809)		(12,207)	
Total equity			<u>89,193</u>		<u>97,795</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the provisions of FRS 102 section 1A - small entities.

The financial statements were approved and signed by the director and authorised for issue on

29/6/2017

PRM Bond
Director

Company Registration No. 5824925

PRM BOND & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

Company information

PRM Bond & Co Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, 114a Cromwell Road, Kensington, London, SW7 4AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2016 are the first financial statements of PRM Bond & Co Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PRM BOND & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

(Continued)

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0.

3 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	72,467	78,828
	<u> </u>	<u> </u>
Amounts falling due after one year:		
Other debtors	17,762	19,183
	<u> </u>	<u> </u>
Total debtors	<u>90,229</u>	<u>98,011</u>

4 Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	4,500	3,450
	<u> </u>	<u> </u>

PRM BOND & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2016

5 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
Preference share capital		
Issued and fully paid		
110,000 Preference shares of £1 each	110,000	110,000
	<u> </u>	<u> </u>

6 Related party transactions

The company was under the control of Mr PRM Bond throughout the current and previous year. Mr PRM Bond is the sole director and equity shareholder.

During the year, the company paid preference share interest to Mr PRM Bond totalling £2,750 (2015 - £2,750).

Included in debtors is a balance of £71,046 (2015 - £76,731) owed by Mr PRM Bond. During the year, the company made advances to Mr Bond totalling £245 and Mr Bond repaid a total of £5,930. The advances were unsecured, interest free and repayable on demand.