

Bonner Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Bonner Group Limited

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Bonner Group Limited
(Registration number: 10759687)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	2,489	-
Investments	<u>5</u>	73	99
		<u>2,562</u>	<u>99</u>
Current assets			
Debtors	<u>6</u>	21,180	-
Cash at bank and in hand		204,144	113,851
		225,324	113,851
Creditors: Amounts falling due within one year	<u>7</u>	(4,447)	(459)
Net current assets		<u>220,877</u>	<u>113,392</u>
Net assets		<u>223,439</u>	<u>113,491</u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Profit and loss account		223,438	113,490
Total equity		<u>223,439</u>	<u>113,491</u>

For the financial year ending 31 March 2019 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 June 2019

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Mr MA Bonner
Director

Bonner Group Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

39 Beech Avenue
York
North Yorkshire
YO24 4JJ

These financial statements were authorised for issue by the director on 11 June 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Financial Statements for the Year Ended 31 March 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% on cost

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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Notes to the Financial Statements for the Year Ended 31 March 2019

Trade creditors

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2018 - 2).

Bonner Group Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	2,975	2,975
At 31 March 2019	2,975	2,975
Depreciation		
Charge for the year	486	486
At 31 March 2019	486	486
Carrying amount		
At 31 March 2019	2,489	2,489

5 Investments

	2019 £	2018 £
Investments in subsidiaries	73	99
Subsidiaries		£
Cost or valuation		
At 1 April 2018		73
Provision		
Carrying amount		
At 31 March 2019		73
At 31 March 2018		99

6 Debtors

	2019 £	2018 £
Trade debtors	21,180	-
	21,180	-

7 Creditors

Creditors: amounts falling due within one year

Bonner Group Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

	2019 £	2018 £
Due within one year		
Trade creditors	806	-
Accruals and deferred income	350	360
Other creditors	3,291	99
	<u>4,447</u>	<u>459</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

9 Dividends

Interim dividends paid

	2019 £	2018 £
Interim dividend of £18,000.00 (2018 - £Nil) per each Ordinary	18,000	-

10 Related party transactions

Transactions with directors

	At 1 April 2018 £	Other payments made to company by director £	At 31 March 2019 £
2019			
Mr MA Bonner			
Director Loan	(99)	(2,325)	(2,424)

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Notes to the Financial Statements for the Year Ended 31 March 2019

	Other payments made to company by director £	At 31 March 2018 £
2018		
Mr MA Bonner		
Director Loan	(99)	(99)

Directors' remuneration

The director's remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	9,079	-
Contributions paid to money purchase schemes	45,000	-
	54,079	-

Summary of transactions with subsidiaries

Services provided to Bonner Rail Limited, a company under the direct control of the director Mr MA Bonner.

Income and receivables from related parties

	Subsidiary £
2019	
Receipt of services	62,856
Amounts receivable from related party	21,180

2018

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