

Unaudited Financial Statements
for the Period 24 February 2021 to 31 March 2022
for
Bondsmith Savings Ltd

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for the Period 24 February 2021 to 31 March 2022

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Bondsmith Savings Ltd

Company Information
for the Period 24 February 2021 to 31 March 2022

DIRECTORS:

M P Doyle
J Blackman
M F Mustaffa

REGISTERED OFFICE:

124-128 City Road
London
EC1V 2NJ

REGISTERED NUMBER:

13223331 (England and Wales)

ACCOUNTANTS:

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Bondsmith Savings Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bondsmith Savings Ltd for the period ended 31 March 2022 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bondsmith Savings Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bondsmith Savings Ltd and state those matters that we have agreed to state to the Board of Directors of Bondsmith Savings Ltd, as a body, in this report in accordance with ICACW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bondsmith Savings Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bondsmith Savings Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bondsmith Savings Ltd. You consider that Bondsmith Savings Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Bondsmith Savings Ltd. 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 statutory financial statements.

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Date:

Balance Sheet
31 March 2022

	Notes	£
FIXED ASSETS		
Intangible assets	4	458,070
Tangible assets	5	23,013
Investments	6	<u>1</u>
		<u>481,084</u>
CURRENT ASSETS		
Debtors	7	805,962
Cash at bank		<u>397,863</u>
		1,203,825
CREDITORS		
Amounts falling due within one year	8	<u>(92,470)</u>
NET CURRENT ASSETS		<u>1,111,355</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,592,439</u>
CAPITAL AND RESERVES		
Called up share capital		8,818
Share premium		2,150,000
Retained earnings		<u>(566,379)</u>
		<u>1,592,439</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 July 2022 and were signed on its behalf by:

M P Doyle - Director

1. **STATUTORY INFORMATION**

Bondsmith Savings Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Intangible assets

Intangible assets are initially measured at acquisition cost and are subsequently measured at cost less any accumulated amortisation and any accumulated impairment losses.

Brand and Domain names are amortised using the straight-line method at a standard rate of 20% per year. The amortisation period is reviewed annually.

Software development costs are capitalised as intangible assets if it is probable that the asset created will generate future economic benefits. Software costs including the design, specifications, build, testing and implementation of the company's online platform, are recognised in the Balance Sheet as Intangible assets and amortised using the straight-line method over their estimated useful lives from the date the software becomes operational.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on a 33% straight line basis.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 period was 9.

Notes to the Financial Statements - continued
for the Period 24 February 2021 to 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	458,499
At 31 March 2022	458,499
AMORTISATION	
Charge for period	429
At 31 March 2022	429
NET BOOK VALUE	
At 31 March 2022	458,070

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	34,348
At 31 March 2022	34,348
DEPRECIATION	
Charge for period	11,335
At 31 March 2022	11,335
NET BOOK VALUE	
At 31 March 2022	23,013

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	1
At 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1

In addition to the above, on 16 March 2022, the company invested in Bondsmith Limited, which is incorporated in New Zealand, by acquiring 1,000 shares at no nominal value in accordance with New Zealand's Companies Act 1993 (No. 105).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	65,337
Other debtors	740,625
	805,962

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	43,348
Taxation and social security	28,448
Other creditors	<u>20,674</u>
	<u>92,470</u>

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.