

Registration number: OC360228

**BOND MURRAY LLP**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

Hazlewoods LLP  
Staverton Court  
Staverton  
Cheltenham  
GL51 0UX

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## **BOND MURRAY LLP**

### **LIMITED LIABILITY PARTNERSHIP INFORMATION**

**Designated members** A Murray  
S W Bond

**Registered office** Rushbury House  
Winchcombe  
Cheltenham  
Gloucestershire  
GL54 5AE

**Principal place of business** Rushbury house  
Winchcombe  
Cheltenham  
Gloucestershire  
GL54 5AE

**Accountants** Hazlewoods LLP  
Staverton Court  
Staverton  
Cheltenham  
GL51 0UX

## **BOND MURRAY LLP**

### **MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2019**

The members present their report and the unaudited financial statements for the year ended 31 March 2019.

#### **Firm structure**

The LLP is a limited liability partnership registered in England and Wales.

#### **Designated members**

The members who held office during the year were as follows:

A Murray

S W Bond

#### **Members' drawings and the subscription and repayment of members' capital**

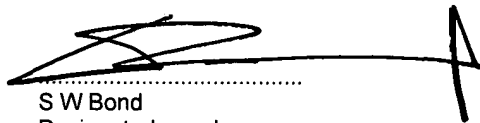
Members are permitted to make drawings in anticipation of profits which will allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years, members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to LLPs subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to LLPs.

Approved by the members on <sup>4-12-19</sup>..... and signed on their behalf by:

  
.....  
S W Bond  
Designated member

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE  
UNAUDITED STATUTORY ACCOUNTS OF BOND MURRAY LLP FOR THE YEAR ENDED 31  
MARCH 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the accounts of Bond Murray LLP for the year ended 31 March 2019 set out on pages 4 to 11 from the LLP'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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the members of Bond Murray LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bond Murray LLP and state those matters that we have agreed to state to the members of Bond Murray LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bond Murray LLP and its members as a body for our work or for this report.

It is your duty to ensure that Bond Murray LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Bond Murray LLP. You consider that Bond Murray LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bond Murray LLP. 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 accounts.

Hazlewoods LLP

Hazlewoods LLP  
Staverton Court  
Staverton  
Cheltenham  
GL51 0UX

Date: 6-12-19

**BOND MURRAY LLP**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019**

	2019 £	2018 £
Turnover	26,939	26,562
Administrative expenses	<u>(57,999)</u>	<u>(3,582)</u>
Operating (loss)/profit	<u>(31,060)</u>	<u>22,980</u>
(Loss)/profit for the year before members' remuneration and profit shares	(31,060)	22,980
Members' remuneration charged as an expense	<u>31,060</u>	<u>(22,980)</u>
Profit/(loss) for the year available for discretionary division among members	<u>-</u>	<u>-</u>

Turnover and operating profit derive wholly from continuing operations.

The LLP has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 11 form an integral part of these financial statements.

**BOND MURRAY LLP**

(REGISTRATION NUMBER: OC360228)  
BALANCE SHEET AS AT 31 MARCH 2019

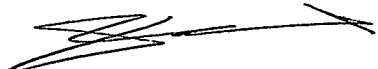
	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	1,135,429	950,550
<b>Current assets</b>			
Debtors	5	1,183,999	1,170,440
Cash and short-term deposits		<u>565</u>	<u>18,360</u>
		1,184,564	1,188,800
<b>Creditors: Amounts falling due within one year</b>	6	<u>(3,512)</u>	<u>(1,512)</u>
<b>Net current assets</b>		<u>1,181,052</u>	<u>1,187,288</u>
<b>Net assets attributable to members</b>		<u>2,316,481</u>	<u>2,137,838</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	7	1,316,481	1,137,838
<b>Members' other interests</b>			
Members' capital classified as equity		<u>1,000,000</u>	<u>1,000,000</u>
		<u>2,316,481</u>	<u>2,137,838</u>
<b>Total members' interests</b>			
Loans and other debts due to members		1,316,481	1,137,838
Equity		<u>1,000,000</u>	<u>1,000,000</u>
		<u>2,316,481</u>	<u>2,137,838</u>

For the year ending 31 March 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to LLPs, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied to LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Bond Murray LLP (registered number OC360228) were approved by the members and authorised for issue on ..... They were signed on behalf of the LLP by:



.....  
S W Bond  
Designated member

The notes on pages 7 to 11 form an integral part of these financial statements.

# **BOND MURRAY LLP**

## **STATEMENT OF CHANGES IN MEMBERS' INTERESTS AT 31 MARCH 2019**

	<b>Equity</b>	<b>Loans and other debts due to/(from) members</b>	
	<b>Members' capital £</b>	<b>Members' other amounts £</b>	<b>Total 2019 £</b>
Members' interest at 1 April 2018	1,000,000	1,137,838	2,137,838
Members' remuneration charged as an expense	-	(31,060)	(31,060)
Members' interests after loss for the year	1,000,000	1,106,778	2,106,778
Members' capital introduced	-	209,703	209,703
At 31 March 2019	<u>1,000,000</u>	<u>1,316,481</u>	<u>2,316,481</u>
	<b>Equity</b>	<b>Loans and other debts due to/(from) members</b>	
	<b>Members' capital £</b>	<b>Members' other amounts £</b>	<b>Total 2018 £</b>
Members' interest at 1 April 2017	1,000,000	1,013,721	2,013,721
Members' remuneration charged as an expense	-	22,980	22,980
Members' interests after loss for the year	1,000,000	1,036,701	2,036,701
Members' capital introduced	-	101,137	101,137
At 31 March 2018	<u>1,000,000</u>	<u>1,137,838</u>	<u>2,137,838</u>

The notes on pages 7 to 11 form an integral part of these financial statements.

## **BOND MURRAY LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

#### **1 General information**

The place of registration of the LLP is England and Wales under the Limited Liability Partnership Act 2000.

The address of the registered office is:

Rushbury House  
Winchcombe  
Cheltenham  
Gloucestershire  
GL54 5AE

#### **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**

The presentational currency of the financial statements is pounds sterling, being the functional currency of the primary economic environment in which the LLP operates. Monetary amounts in these financial statements are rounded to the nearest pound.

##### **Judgements**

In the application of the LLP's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

##### **Revenue recognition**

Revenue is recognised to the extent that the LLP obtains the right to consideration in exchange for its performance. Revenue is measured at fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

##### **Members' remuneration and division of profits**

The profits of the LLP are automatically divided among the members in accordance with the agreed profit share arrangements.

A member's share of the profit or loss for the year is accounted for as an allocation of profits.

##### **Taxation**

The taxation payable on the LLP's profits is the personal liability of the members, although payment of such liabilities is administered by the LLP on behalf of its members. Consequently, neither LLP taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

## **BOND MURRAY LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

#### **2 Accounting policies (continued)**

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

##### **Trade debtors**

Trade debtors are amounts due from clients for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. 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 debtors.

##### **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.

##### **Members' interests**

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

##### **Financial instruments**

###### **Classification**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the LLP is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

###### **Recognition and Measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## **BOND MURRAY LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

#### **2 Accounting policies (continued)**

##### **Impairment of financial assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

#### **3 Particulars of employees**

The average number of persons employed by the LLP during the year was 2 (2018 - 2).

# **BOND MURRAY LLP**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (CONTINUED)**

### **4 Investments held as fixed assets**

	2019 £	2018 £
Other investments	<u>1,135,429</u>	<u>950,550</u>

#### **Other investments**

	Unlisted investments £	Total £
<b>Cost</b>		
At 1 April 2018	950,550	950,550
Additions	<u>184,879</u>	<u>184,879</u>
At 31 March 2019	<u>1,135,429</u>	<u>1,135,429</u>
<b>Net book value</b>		
At 31 March 2019	<u>1,135,429</u>	<u>1,135,429</u>
At 31 March 2018	<u>950,550</u>	<u>950,550</u>

#### **Details of undertakings**

Details of the investments in which the limited liability partnership holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
<b>Associates</b>				
Fendix Media Limited	United Kingdom	Ordinary	23%	Media

**BOND MURRAY LLP**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019  
(CONTINUED)**

**5 Debtors**

	2019 £	2018 £
Trade debtors	-	26,562
Other debtors	1,183,999	1,143,878
	<u>1,183,999</u>	<u>1,170,440</u>

**6 Creditors: Amounts falling due within one year**

	2019 £	2018 £
Accruals and deferred income	<u>3,512</u>	<u>1,512</u>

**7 Analysis of other amounts**

	2019 £	2018 £
Money advanced to the LLP by the members by way of loan	1,638,641	1,428,938
Money owed to members by the LLP in respect of profits	<u>(322,160)</u>	<u>(291,100)</u>
	<u>1,316,481</u>	<u>1,137,838</u>

**8 Control**

The ultimate controlling party is the same as the controlling party.

**BOND MURRAY LLP****DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019**

	2019 £	2018 £
<b>Turnover</b>		
Management charges receivable	26,939	26,562
<b>Administrative expenses</b>		
Travel and subsistence	2,968	1,685
Accountancy fees	1,530	1,872
Bad debts written off	53,501	-
Bank charges	<u>-</u>	<u>25</u>
	<u>(57,999)</u>	<u>(3,582)</u>
(Loss)/profit for the year before members' remuneration charged as an expense	<u>(31,060)</u>	<u>22,980</u>

This page does not form part of the statutory financial statements.

**BOND MURRAY LLP****SCHEDULE OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 MARCH 2019****Appendix 1****Members' interests**

	<b>At 1 April 2018</b>	<b>Drawings</b>	<b>Capital introduced</b>	<b>Loans</b>	<b>Loss</b>	<b>At 31 March 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Loans due to members</b>						
A Murray	219,668	-	-	-	(4,659)	215,009
S W Bond	918,170	-	209,703	-	(26,401)	1,101,472
	<u>1,137,838</u>	<u>-</u>	<u>209,703</u>	<u>-</u>	<u>(31,060)</u>	<u>1,316,481</u>

This page does not form part of the statutory financial statements.