

Company Registration No. 02933918 (England and Wales)

**BONDLINE ELECTRONICS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

**BONDLINE ELECTRONICS LIMITED**

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# BONDLINE ELECTRONICS LIMITED

## BALANCE SHEET

**AS AT 30 SEPTEMBER 2018**

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	Notes	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		1,046,143		949,717
<b>Current assets</b>					
Stocks		523,256		415,582	
Debtors	5	521,619		638,772	
Cash at bank and in hand		702,644		462,596	
		<u>1,747,519</u>		<u>1,516,950</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(422,484)</u>		<u>(451,080)</u>	
<b>Net current assets</b>			1,325,035		1,065,870
<b>Total assets less current liabilities</b>			<u>2,371,178</u>		<u>2,015,587</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(20,013)		(40,644)
<b>Provisions for liabilities</b>			<u>1,817</u>		<u>(9,402)</u>
<b>Net assets</b>			<u>2,352,982</u>		<u>1,965,541</u>
<b>Capital and reserves</b>					
Called up share capital	8		1,000		1,000
Profit and loss reserves			<u>2,351,982</u>		<u>1,964,541</u>
<b>Total equity</b>			<u>2,352,982</u>		<u>1,965,541</u>

The directors 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 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **BONDLINE ELECTRONICS LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2018***

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The financial statements were approved by the board of directors and authorised for issue on 18 January 2019 and are signed on its behalf by:

Mr. C. Blizzard

**Director**

**Company Registration No. 02933918**

# BONDLINE ELECTRONICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### 1 Accounting policies

##### Company information

Bondline Electronics Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4, Rivermead Industrial Estate, Rivermead Drive, Swindon, Wiltshire, SN5 7EX.

##### 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 under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Turnover

Turnover from the sale of anti-static products is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

##### 1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

##### 1.4 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	Straight line over 50 years
Plant and machinery	20% Straight line basis
Fixtures, fittings & equipment	20% Straight line basis
Motor vehicles	20% Straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

# BONDLINE ELECTRONICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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### **1 Accounting policies**

**(Continued)**

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### **1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price. Cost comprises direct materials.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss.

#### **1.7 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.8 Financial instruments**

The company only enters into basic financial instruments transaction that result in the recognition of financial assets and liabilities like trade debtors, other debtors, creditors, loans from banks and other third parties.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans that are classified as debt, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# BONDLINE ELECTRONICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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### **1 Accounting policies**

**(Continued)**

#### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.12 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

#### **1.13 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 16 (2017 - 17).

# BONDLINE ELECTRONICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 3 Intangible fixed assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 October 2017 and 30 September 2018	50,000
<b>Amortisation and impairment</b>	
At 1 October 2017 and 30 September 2018	50,000
<b>Carrying amount</b>	
At 30 September 2018	-
At 30 September 2017	-

### 4 Tangible fixed assets

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 October 2017	858,041	235,244	1,093,285
Additions	-	39,415	39,415
Disposals	-	(35,335)	(35,335)
Revaluation	125,000	-	125,000
At 30 September 2018	983,041	239,324	1,222,365
<b>Depreciation and impairment</b>			
At 1 October 2017	33,115	110,453	143,568
Depreciation charged in the year	13,161	42,579	55,740
Eliminated in respect of disposals	-	(23,086)	(23,086)
At 30 September 2018	46,276	129,946	176,222
<b>Carrying amount</b>			
At 30 September 2018	936,765	109,378	1,046,143
At 30 September 2017	824,926	124,791	949,717

The fair value of the land and buildings has been arrived at on the basis of a valuation carried out at 30 September 2018 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

# BONDLINE ELECTRONICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 5 Debtors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	410,837	492,723
Other debtors	110,782	146,049
	<u>521,619</u>	<u>638,772</u>
	<u><u>521,619</u></u>	<u><u>638,772</u></u>

### 6 Creditors: amounts falling due within one year

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	152,263	181,062
Taxation and social security	111,227	99,168
Other creditors	158,994	170,850
	<u>422,484</u>	<u>451,080</u>
	<u><u>422,484</u></u>	<u><u>451,080</u></u>

### 7 Creditors: amounts falling due after more than one year

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	20,013	40,644
	<u>20,013</u>	<u>40,644</u>
	<u><u>20,013</u></u>	<u><u>40,644</u></u>

### 8 Called up share capital

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

