

REGISTERED NUMBER: 09828200 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
BOUND J LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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BOUND J LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTOR: J Bound

SECRETARY: K Bound

REGISTERED OFFICE: First Floor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

REGISTERED NUMBER: 09828200 (England and Wales)

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 OCTOBER 2017**

The director presents his report with the financial statements of the company for the year ended 31 October 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the selling of engineering tools and related products.

DIRECTOR

J Bound held office during the whole of the period from 1 November 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J Bound - Director

3 July 2018

**INCOME STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2017**

		Year Ended 31.10.17 £	Period 16.10.15 to 31.10.16 £
	Notes		
TURNOVER		221,283	121,866
Cost of sales		<u>136,126</u>	<u>76,497</u>
GROSS PROFIT		85,157	45,369
Administrative expenses		<u>51,536</u>	<u>29,918</u>
OPERATING PROFIT	4	33,621	15,451
Interest payable and similar expenses		<u>5,504</u>	<u>1,936</u>
PROFIT BEFORE TAXATION		28,117	13,515
Tax on profit		<u>3</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>28,114</u>	<u>13,515</u>

The notes form part of these financial statements

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	6		65,062		55,109
CURRENT ASSETS					
Stocks		37,173		53,708	
Debtors	7	11,045		48,500	
Cash at bank		45,409		18,180	
		93,627		120,388	
CREDITORS					
Amounts falling due within one year	8	65,010		89,212	
NET CURRENT ASSETS			28,617		31,176
TOTAL ASSETS LESS CURRENT LIABILITIES			93,679		86,285
CREDITORS					
Amounts falling due after more than one year	9		54,287		72,769
NET ASSETS			39,392		13,516
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			39,391		13,515
SHAREHOLDERS' FUNDS			39,392		13,516

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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.

**BALANCE SHEET - continued
31 OCTOBER 2017**

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 3 July 2018 and were signed by:

J Bound - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. **STATUTORY INFORMATION**

Bound J Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 31.10.17 £	Period 16.10.15 to 31.10.16 £
Depreciation - owned assets	<u>194</u>	<u>195</u>

5. **DIVIDENDS**

	Year Ended 31.10.17 £	Period 16.10.15 to 31.10.16 £
Ordinary share of £1 Dividends paid	<u>2,238</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

6. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2016	61,084	583	61,667
Additions	28,593	-	28,593
At 31 October 2017	<u>89,677</u>	<u>583</u>	<u>90,260</u>
DEPRECIATION			
At 1 November 2016	6,363	195	6,558
Charge for year	18,446	194	18,640
At 31 October 2017	<u>24,809</u>	<u>389</u>	<u>25,198</u>
NET BOOK VALUE			
At 31 October 2017	<u>64,868</u>	<u>194</u>	<u>65,062</u>
At 31 October 2016	<u>54,721</u>	<u>388</u>	<u>55,109</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 November 2016	61,084
Additions	28,593
At 31 October 2017	<u>89,677</u>
DEPRECIATION	
At 1 November 2016	6,363
Charge for year	18,446
At 31 October 2017	<u>24,809</u>
NET BOOK VALUE	
At 31 October 2017	<u>64,868</u>
At 31 October 2016	<u>54,721</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Trade debtors	9,921	28,046
Other debtors	1,124	2,848
VAT	-	17,606
	<u>11,045</u>	<u>48,500</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Bank loans and overdrafts	9,266	6,667
Hire purchase contracts	14,518	8,519
Trade creditors	7,354	13,688
Corporation tax	3	-
Social security and other taxes	-	(93)
VAT	11,145	-
Other creditors	-	37,707
Directors' current accounts	22,724	22,724
	<u>65,010</u>	<u>89,212</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017	2016
	£	£
Bank loans - 2-5 years	-	24,464
Hire purchase contracts	54,287	48,305
	<u>54,287</u>	<u>72,769</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.