

Company registration number: 03467090

**Bonzo Band Limited**

**Unaudited financial statements**

**31 May 2017**

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## **Bonzo Band Limited**

### **Directors and other information**

<b>Directors</b>	Mr Michael White Mr Garry Richardson Mrs Shirley White
<b>Secretary</b>	Shirley White
<b>Company number</b>	03467090
<b>Registered office</b>	Block G, The Harrington Mills Leopold Street Long Eaton Derbyshire NG10 4QE
<b>Business address</b>	Ground Floor, Block G Harrington Mills Leopold Street Long Eaton NG10 4QE
<b>Accountants</b>	Gregory, Priestley & Stewart Lyndhurst 1 Cranmer Street Long Eaton Nottingham NG10 1NJ

**Bonzo Band Limited**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Bonzo Band Limited  
Year ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bonzo Band Limited for the year ended 31 May 2017 which comprise the statement of financial position and 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, 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 board of directors of Bonzo Band Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Bonzo Band Limited and state those matters that we have agreed to state to the board of directors of Bonzo Band Limited 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 Bonzo Band Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Bonzo Band Limited 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 profit of Bonzo Band Limited. You consider that Bonzo Band Limited 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 financial statements of Bonzo Band Limited. 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.

Gregory, Priestley & Stewart  
Chartered Accountants

Lyndhurst  
1 Cranmer Street  
Long Eaton  
Nottingham  
NG10 1NJ

13 July 2017

**Bonzo Band Limited**

**Statement of financial position  
31 May 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	6	3,804		12,380	
			3,804		12,380
<b>Current assets</b>					
Stocks		50,000		30,250	
Debtors	7	232,257		95,996	
Cash at bank and in hand		465,438		571,902	
		747,695		698,148	
<b>Creditors: amounts falling due within one year</b>	8	(73,102)		(90,758)	
<b>Net current assets</b>			674,593		607,390
<b>Total assets less current liabilities</b>			678,397		619,770
<b>Provisions for liabilities</b>			(142)		(1,811)
<b>Net assets</b>			678,255		617,959
<b>Capital and reserves</b>					
Called up share capital			4		4
Profit and loss account			678,251		617,955
<b>Shareholders funds</b>			678,255		617,959

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 6 to 10 form part of these financial statements.**

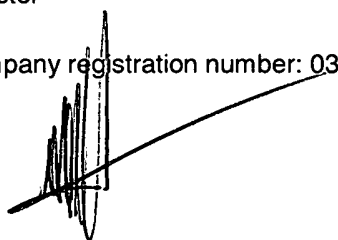
**Bonzo Band Limited**

**Statement of financial position (continued)**  
**31 May 2017**

These financial statements were approved by the board of directors and authorised for issue on 13 July 2017, and are signed on behalf of the board by:

Mr Michael White  
Director

Company registration number: 03467090

A handwritten signature in black ink, consisting of a series of vertical strokes followed by a long, sweeping curve that extends towards the right, crossing over the company registration number.

**The notes on pages 6 to 10 form part of these financial statements.**

## **Bonzo Band Limited**

### **Notes to the financial statements Year ended 31 May 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Block G, The Harrington Mills, Leopold Street, Long Eaton, Derbyshire, NG10 4QE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. 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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Bonzo Band Limited**

### **Notes to the financial statements (continued)** **Year ended 31 May 2017**

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	straight line
Fittings fixtures and equipment	- 15%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 5 (2016: 5).

**Bonzo Band Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 May 2017**

**5. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	<u>3,061</u>	<u>7,949</u>

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Tangible assets - user defined	<b>Total</b>
	£	£	£	£	£
<b>Cost</b>					
At 1 June 2016	47,414	17,071	12,030	11,345	87,860
Disposals	-	-	(12,030)	-	(12,030)
<b>At 31 May 2017</b>	<u>47,414</u>	<u>17,071</u>	<u>-</u>	<u>11,345</u>	<u>75,830</u>
<b>Depreciation</b>					
At 1 June 2016	41,795	15,825	6,515	11,345	75,480
Charge for the year	1,923	1,138	-	-	3,061
Disposals	-	-	(6,515)	-	(6,515)
<b>At 31 May 2017</b>	<u>43,718</u>	<u>16,963</u>	<u>-</u>	<u>11,345</u>	<u>72,026</u>
<b>Carrying amount</b>					
<b>At 31 May 2017</b>	<u>3,696</u>	<u>108</u>	<u>-</u>	<u>-</u>	<u>3,804</u>
At 31 May 2016	<u>5,619</u>	<u>1,246</u>	<u>5,515</u>	<u>-</u>	<u>12,380</u>

**7. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	119,675	84,330
Other debtors	112,582	11,666
	<u>232,257</u>	<u>95,996</u>



# Bonzo Band Limited

## Notes to the financial statements (continued) Year ended 31 May 2017

### 8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	5,969	10,523
Corporation tax	28,481	33,604
Social security and other taxes	23,967	24,144
Other creditors	14,685	22,487
	<u>73,102</u>	<u>90,758</u>

### 9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Michael White	(10,688)	(18,000)	31,438	2,750
Mr Garry Richardson	(6,614)	(29,800)	27,414	(9,000)
	<u>(17,302)</u>	<u>(47,800)</u>	<u>58,852</u>	<u>(6,250)</u>

	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Michael White	7,312	(18,000)	-	(10,688)
Mr Garry Richardson	(1,614)	(29,800)	24,800	(6,614)
	<u>5,698</u>	<u>(47,800)</u>	<u>24,800</u>	<u>(17,302)</u>

### 10. Controlling party

The company was controlled, throughout the year, by Mr M White, by virtue of his 75% holding of the issued share capital of the company.

### 11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

#### Reconciliation of equity

No transitional adjustments were required.

**Bonzo Band Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 May 2017**

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.