

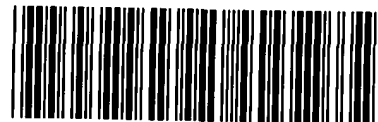
THE BOWMAN BALLARD DISTRIBUTION COMPANY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

TUESDAY



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COMPANIES HOUSE

THE BOWMAN BALLARD DISTRIBUTION COMPANY LIMITED
REGISTERED NUMBER:02045041

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property	6	2,206,719	1,363,612
		<u>2,206,719</u>	<u>1,363,612</u>
Current assets			
Debtors: amounts falling due within one year	7	84,478	33,813
Cash at bank and in hand	8	79,557	42,536
		<u>164,035</u>	<u>76,349</u>
Creditors: amounts falling due within one year	9	(1,141,144)	(257,431)
Net current liabilities		<u>(977,109)</u>	<u>(181,082)</u>
Total assets less current liabilities		<u>1,229,610</u>	<u>1,182,530</u>
Provisions for liabilities			
Deferred tax	10	(53,803)	(53,803)
		<u>(53,803)</u>	<u>(53,803)</u>
Net assets		<u>1,175,807</u>	<u>1,128,727</u>
Capital and reserves			
Called up share capital		100	100
Other reserves		435,634	435,634
Profit and loss account		740,073	692,993
		<u>1,175,807</u>	<u>1,128,727</u>

THE BOWMAN BALLARD DISTRIBUTION COMPANY LIMITED
REGISTERED NUMBER:02045041

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.


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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mr J Ratcliffe
Director

Date: 11.12.2018

The notes on pages 4 to 10 form part of these financial statements.

THE BOWMAN BALLARD DISTRIBUTION COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital	Fair value reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2016	100	-	676,491	676,591
Profit for the year	-	-	512,136	512,136
Fair value adjustments	-	-	(435,634)	(435,634)
Dividends: Equity capital	-	-	(60,000)	(60,000)
Transfer to/from profit and loss account	-	435,634	-	435,634
At 1 April 2017	100	435,634	692,993	1,128,727
Profit for the year	-	-	127,080	127,080
Dividends: Equity capital	-	-	(80,000)	(80,000)
Transfer investment property revaluation to undistributable reserve	-	-	-	-
At 31 March 2018	100	435,634	740,073	1,175,807

The notes on pages 4 to 10 form part of these financial statements.

THE BOWMAN BALLARD DISTRIBUTION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

1.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies (continued)

1.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

1.5 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies (continued)

1.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

1.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

1.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

THE BOWMAN BALLARD DISTRIBUTION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. General information

The Bowman Ballard Distribution Company is a private company limited by shares incorporated in England and Wales within the United Kingdom.

The address of the registered office is The Bowman Ballard Distribution Company Limited, Jayar House Motorway Industrial Estate, Forstal Road, Aylesford, Kent, ME20 7AF.

The functional currency during the period is British Sterling. All balances are rounded to the nearest £1.

The principal activity of the company is the provision of rental properties.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

No significant judgements were made by management in preparing these financial statements.

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

5. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2017	319
At 31 March 2018	319
Depreciation	
At 1 April 2017	319
At 31 March 2018	319
Net book value	
At 31 March 2018	-
At 31 March 2017	-

THE BOWMAN BALLARD DISTRIBUTION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

6. Investment property

	Freehold investment property £
Valuation	
At 1 April 2017	1,363,612
Additions at cost	843,107
At 31 March 2018	2,206,719

The 2018 valuations were made by the directors, on an open market value for existing use basis.

At 31 March 2018

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2018 £	2017 £
Historic cost	1,720,719	877,612
	1,720,719	877,612

7. Debtors

	2018 £	2017 £
Trade debtors	33,223	10,049
Other debtors	51,255	23,764
	84,478	33,813

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	79,557	42,536
	79,557	42,536

THE BOWMAN BALLARD DISTRIBUTION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	29,809	19,125
Other taxation and social security	5,762	2,123
Other creditors	1,059,508	208,301
Accruals and deferred income	46,065	27,882
	<u>1,141,144</u>	<u>257,431</u>

	2018 £	2017 £
Other taxation and social security		
VAT control	5,762	2,123
	<u>5,762</u>	<u>2,123</u>

10. Deferred taxation

	2018 £
At beginning of year	(53,803)
Charged to profit or loss	-
At end of year	<u>(53,803)</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(53,803)	(53,803)
	<u>(53,803)</u>	<u>(53,803)</u>

THE BOWMAN BALLARD DISTRIBUTION COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

11. Related party transactions

During the year, rent and service charges totalling £49,239 (2017 - £61,276) was received, and services purchased of £1,169 (2017 - £1,476) from Jayar Components Limited which is subject to common control from the same source as The Bowman Ballard Distribution Company Limited.

During the year, the Company paid expenses of £Nil to the John Ratcliffe Discretionary Trust and the Judith Ratcliffe Discretionary Trust. The balances owed by each party at year end was £Nil (2017 - £Nil).

During the year Jayar Components Limited loaned the Company £849,058 which is repayable on demand. Jayar Components Limited is subject to the same common control as the Company. The balance due at year end is £970,058 (2017 - £130,000) which is included in other creditors.

12. Controlling party

The ultimate controlling parties are John Ratcliffe Discretionary Trust and the Judith Ratcliffe Discretionary Trust.