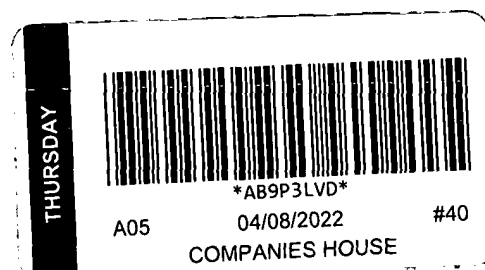


Company Registration No. 02221521 (England and Wales)

**BOWERFIELD HOUSE LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**30 SEPTEMBER 2021**



# **BOWERFIELD HOUSE LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	P J Burgan J Lock C J Womack D R Harris C Chapman P Walsh
<b>Company number</b>	02221521
<b>Registered office</b>	Westcourt Gelderd Road Leeds West Yorkshire LS12 6DB United Kingdom
<b>Auditor</b>	RSM UK Audit LLP Chartered Accountants Suite A 7th Floor, East West Building 2 Tollhouse Hill Nottingham NG1 5FS

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# **BOWERFIELD HOUSE LIMITED**

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# BOWERFIELD HOUSE LIMITED

## DIRECTORS' REPORT

### FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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The directors present their annual report and financial statements for the period ended 30 September 2021.

The financial statements are drawn up for the 17 month period to 30 September 2021 ("the financial period"). Comparative figures are for the year to 30 April 2020. Therefore the previous period of account is not directly comparable.

#### Principal activities

The principal activity of the company continued to be that of provision of residential activities for the elderly and disabled.

#### Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

P J Burgan	
J Lock	
V Craddock	(Appointed 8 October 2020 and resigned 12 May 2021)
C J Womack	(Appointed 8 October 2020)
D R Harris	(Appointed 20 April 2021)
N Myers	(Appointed 8 October 2020 and resigned 12 March 2021)
C Chapman	(Appointed 14 January 2022)
P Walsh	(Appointed 14 January 2022)
C Ball	(Resigned 8 October 2020)

#### Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the period. These provisions remain in force at the reporting date.

#### Auditor

RSM UK Audit LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

#### Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

*Daren Harris*

.....  
D R Harris

Director

Date: 27/07/22

# **BOWERFIELD HOUSE LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOWERFIELD HOUSE LIMITED

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## Opinion

We have audited the financial statements of Bowerfield House Limited (the 'company') for the period ended 30 September 2021 which comprise the statement of income and retained earnings, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2021 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOWERFIELD HOUSE LIMITED (CONTINUED)**

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOWERFIELD HOUSE LIMITED (CONTINUED)

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As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Companies Act 2006 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures, inspecting correspondence with local tax authorities and evaluating advice received from external tax advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to compliance with Care Quality Commission standards. We performed audit procedures to inquire of management and those charged with governance whether the company is in compliance with these law and regulations and inspected latest Care Quality Commission ratings and inspection reports.

The audit engagement team identified the risk of management override of controls and the risk of incorrect revenue recognition in respect of the cut off, valuation and existence assertions as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed regarding the risk of management override of controls included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business. Audit procedures performed regarding the risk of incorrect revenue recognition included ensuring that the group's accounting policy for revenue was correctly applied, corroborating revenue key terms to supporting documentation, and existence of the contract to ensure that the appropriate revenue was recorded in the correct period.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Richard King*

Richard King FCA (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
Chartered Accountants  
Suite A  
7th Floor, East West Building  
2 Tollhouse Hill  
Nottingham  
NG1 5FS  
28/07/22.....



# BOWERFIELD HOUSE LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

		Period ended 30 September 2021 £	Year ended 30 April 2020 £
	Notes		
Turnover		2,524,411	1,849,541
Cost of sales		(1,506,310)	(1,056,159)
<b>Gross profit</b>		<b>1,018,101</b>	<b>793,382</b>
Administrative expenses		(708,784)	(382,648)
Other operating income		121,063	-
<b>Operating profit</b>		<b>430,380</b>	<b>410,734</b>
Interest payable and similar expenses		(1,399)	(878)
<b>Profit before taxation</b>		<b>428,981</b>	<b>409,856</b>
Tax on profit	4	(7,437)	(978)
<b>Profit for the financial period</b>		<b>421,544</b>	<b>408,878</b>
Retained earnings brought forward		1,210,230	801,352
Retained earnings carried forward		1,631,774	1,210,230

**BOWERFIELD HOUSE LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2021**

		30 September 2021		30 April 2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		272,396		248,537
<b>Current assets</b>					
Stocks		1,500		-	
Debtors	6	1,568,098		3,382,603	
Cash at bank and in hand		1,485		8,762	
		1,571,083		3,391,365	
<b>Creditors: amounts falling due within one year</b>	7	(195,127)		(2,414,927)	
<b>Net current assets</b>			1,375,956		976,438
<b>Total assets less current liabilities</b>			1,648,352		1,224,975
<b>Creditors: amounts falling due after more than one year</b>	8		(15,415)		(14,645)
<b>Provisions for liabilities</b>	9		(1,063)		-
<b>Net assets</b>			1,631,874		1,210,330
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Profit and loss reserves			1,631,774		1,210,230
<b>Total equity</b>			1,631,874		1,210,330

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

The financial statements were approved by the board of directors and authorised for issue on 27/07/22 and are signed on its behalf by:

*Daren Harris*

D R Harris  
Director

# BOWERFIELD HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

---

### 1 Accounting policies

#### Company information

Bowerfield House Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Westcourt, Gelderd Road, Leeds, West Yorkshire, United Kingdom, LS12 6DB.

#### 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. The principal accounting policies adopted are set out below.

#### Going concern

The Group headed by MMCG Holdings Limited of which this Company is a member, manages its treasury functions on a group wide basis.

On 2 November 2021, the Group agreed a £5 million loan with Frontier Development Capital. The loan is secured by a charge on assets of the Group and is not repayable until the earlier of 2 November 2026 or upon a change in the ultimate controlling shareholder.

The directors have prepared forecasts that demonstrate that with the £5m loan, the Group has sufficient cash reserves and available credit facilities to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements.

In preparing the forecasts the directors have taken into consideration expected timing for recovery in occupancy back to pre-pandemic levels. The directors regard this assumption to be prudent and reasonable in light of industry published forecasts for occupancy recovery.

As such, the directors are satisfied that the Group has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing the financial statements.

#### Reporting period

The financial statements are drawn up for the 17 month period to 30 September 2021 ("the financial period"). Comparative figures are for the year to 30 April 2020. Therefore the previous period of account is not directly comparable.

#### Turnover

Turnover from the operation of care homes is represented by the value of fees accrued in respect of the residents that have occupied the care homes, excluding value added tax. Turnover is derived wholly within the United Kingdom, from the company's principle activity.

Turnover is recognised at the point at which services are supplied to residents. Where services are performed gradually over time, turnover is recognised as the activity progresses by reference to the value of the services provided.

# BOWERFIELD HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies (Continued)

##### **Tangible fixed assets**

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

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

Leasehold land and buildings	Over the period of the lease
Fixtures and fittings	5 to 10 years straight line
Office equipment	5 years reducing balance
Motor vehicles	5 years straight line

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.

##### **Stocks**

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

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. Reversals of impairment losses are also recognised in profit or loss.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

Basic financial assets, which include trade and other debtors, cash and bank balances, amounts owed by related parties, amounts owed by group undertakings, and accrued income, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

# BOWERFIELD HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies (Continued)

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

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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

Basic financial liabilities, including trade and other creditors, amounts owed to group undertakings, amounts owed to related parties, and accrued expenses are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

##### ***Equity instruments***

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### ***Taxation***

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

# **BOWERFIELD HOUSE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

---

#### **1 Accounting policies (Continued)**

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

#### **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

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.

#### **Retirement benefits**

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as other creditors.

#### **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.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# BOWERFIELD HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	Period ended 30 September 2021 Number	Year ended 30 April 2020 Number
Total	54	40

During the period, no directors received any emoluments (2020 - £nil) for their services to this company.

### 3 Auditor's remuneration

Audit fees in the current period and previous year were borne by another group company.

### 4 Taxation

	Period ended 30 September 2021 £	Year ended 30 April 2020 £
<b>Deferred tax</b>		
Origination and reversal of timing differences	5,843	2,056
Changes in tax rates	255	(888)
Adjustment in respect of prior periods	1,339	(190)
Total deferred tax	7,437	978

In the March 2021 Budget it was announced that the standard rate of corporation tax would remain at 19%, increasing to 25% from 1 April 2023.

# BOWERFIELD HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

### 5 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Office equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 May 2020	352,216	400,578	12,719	58,776	824,289
Additions	-	54,705	3,285	-	57,990
At 30 September 2021	352,216	455,283	16,004	58,776	882,279
<b>Depreciation and impairment</b>					
At 1 May 2020	113,050	393,409	10,517	58,776	575,752
Depreciation charged in the period	25,242	7,175	1,714	-	34,131
At 30 September 2021	138,292	400,584	12,231	58,776	609,883
<b>Carrying amount</b>					
At 30 September 2021	213,924	54,699	3,773	-	272,396
At 30 April 2020	239,166	7,169	2,202	-	248,537

### 6 Debtors

	30 September 2021	30 April 2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	111,248	243,996
Amounts owed by group undertakings	1,409,451	3,073,566
Other debtors	7,822	3,633
Prepayments and accrued income	39,577	55,034
	1,568,098	3,376,229
Deferred tax asset	-	6,374
	1,568,098	3,382,603



# BOWERFIELD HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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

	30 September 2021 £	30 April 2020 £
Obligations under finance leases	476	4,937
Trade creditors	104,494	93,342
Amounts owed to group undertakings	-	2,205,355
Amounts owed to related parties	6,618	-
Taxation and social security	21,435	24,038
Other creditors	1,079	5,334
Accruals and deferred income	61,025	81,921
	<u>195,127</u>	<u>2,414,927</u>

Obligations under finance leases are secured against the assets to which they relate.

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

	30 September 2021 £	30 April 2020 £
Obligations under finance leases	992	1,651
Accruals and deferred income	14,423	12,994
	<u>15,415</u>	<u>14,645</u>

Obligations under finance leases are secured against the assets to which they relate.

#### 9 Provisions for liabilities

	Notes	2021 £	2020 £
Deferred tax liabilities	10	<u>1,063</u>	<u>-</u>

#### 10 Deferred taxation

The major deferred tax liabilities and assets recognised by the company are:

	Liabilities 2021 £	Liabilities 2020 £	Assets 2021 £	Assets 2020 £
<b>Balances:</b>				
Accelerated capital allowances	1,455	-	-	6,118
Short term timing differences	(392)	-	-	256
	<u>1,063</u>	<u>-</u>	<u>-</u>	<u>6,374</u>

# BOWERFIELD HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 SEPTEMBER 2021

#### 10 Deferred taxation (Continued)

<b>Movements in the period:</b>	<b>2021</b>
	<b>£</b>
Asset at 1 May 2020	(6,374)
Charge to profit or loss	7,437
	<u>1,063</u>
Liability at 30 September 2021	<u>1,063</u>

#### 11 Called up share capital

	30 September 2021	30 April 2020	30 September 2021	30 April 2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

#### 12 Operating lease commitments

##### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020 as restated*
	£	£
Within one year	205,397	153,384
Between one and five years	863,499	644,833
In over five years	615,377	713,263
	<u>1,684,273</u>	<u>1,511,480</u>

Commitments under operating leases relate to one property leased to the company. The remaining lease term is 8 years.

\*2020 lease commitments restated to incorporate the present value of minimum lease payments.

#### 13 Related party transactions

At the period end, the company was due £nil (2020 - £nil) from, and owed £6,618 (2020 - £nil) to companies outside its immediate group, with a common controlling party, in respect of amounts recharged. No interest was charged on these amounts.

#### 14 Consolidated accounts

The smallest group in which the results of the company are consolidated in that headed by MMCG Holdings Limited, incorporated in the United Kingdom. These consolidated financial statements are available at the entity's registered address, Westcourt, Gelderd Road, Leeds, West Yorkshire, LS12 6DB.

# **BOWERFIELD HOUSE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

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### **15 Post balance sheet events**

On 2 November 2021, the MMCG Holdings Limited group agreed a £5 million loan with Frontier Development Capital. The loan is secured by a charge on assets of the Group and is not repayable until the earlier of 2 November 2026 or upon a change in the ultimate controlling shareholder.

On 11 April 2022 the company's controlling party Mr P Burgan exchanged his shares in the company for shares in MMCG Topco Holdings Limited, creating a new ultimate holding company. From this date the new ultimate parent company is MMCG Topco Holdings Limited.