

Company registration number: 02301691

Bowmer & Kirkland (London) Limited

Pages for filing with Registrar

31 August 2021



Bowmer & Kirkland (London) Limited

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Bowmer & Kirkland (London) Limited

**Statement of financial position
31 August 2021**

| | Note | 2021 £ | £ | 2020 £ | £ |
|---|------|---------------|---------------|---------------|---------------|
| Current assets | | | | | |
| Debtors | 7 | 14,077 | | 18,431 | |
| | | <u>14,077</u> | | <u>18,431</u> | |
| Creditors: amounts falling due within one year | 8 | - | | (4,354) | |
| Net current assets | | | 14,077 | | 14,077 |
| Total assets less current liabilities | | | <u>14,077</u> | | <u>14,077</u> |
| Net assets | | | <u>14,077</u> | | <u>14,077</u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | 10,000 | | 10,000 | |
| Profit and loss account | | <u>4,077</u> | | <u>4,077</u> | |
| Shareholders funds | | | <u>14,077</u> | | <u>14,077</u> |

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- 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 Section 1A of 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 income and retained earnings has not been delivered.

The notes on pages 3 to 6 form part of these financial statements.

Bowmer & Kirkland (London) Limited

Statement of financial position (continued)
31 August 2021

These financial statements were approved by the board of directors and authorised for issue on 14 April 2022, and are signed on behalf of the board by:



M A Mucklestone
Director

Company registration number: 02301691

The notes on pages 3 to 6 form part of these financial statements.

Bowmer & Kirkland (London) Limited

Notes to the financial statements Year ended 31 August 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is High Edge Court, Heage, Belper, Derbyshire, DE56 2BW.

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' including the adoption of the amendments issued in December 2017, ("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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are to the nearest £.

Non-going concern basis of accounting

The company is no longer trading, hence the directors have concluded that it is no longer appropriate to prepare the financial statements on a going concern basis. There have been no adjustments to the financial statements as a result of the application of the non-going concern basis of accounting.

Turnover

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

The recognition of turnover from construction contracts is set out in the accounting policy below.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Bowmer & Kirkland (London) Limited

Notes to the financial statements (continued) Year ended 31 August 2021

Construction contracts

When the outcome of a contract can be estimated reliably and it is probable that the contract will be profitable, turnover and costs are recognised over the period of the contract.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

When the outcome of a contract cannot be estimated reliably, contract turnover is recognised only to the extent of contract costs that are recoverable and the contract costs are expensed as incurred.

The company uses the "percentage of completion method" to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded for contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets, depending on their nature, and provided it is probable they will be recovered.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: 3).

5. Directors remuneration

The directors receive no remuneration in respect of their directorship of the company.

Bowmer & Kirkland (London) Limited

Notes to the financial statements (continued)
Year ended 31 August 2021

6. Tax on profit

Major components of tax expense

| | 2021 | 2020 |
|--|-------------|--------------|
| | £ | £ |
| Current tax: | | |
| UK current tax expense | - | 4,354 |
| | <u>-</u> | <u>4,354</u> |
| Deferred tax: | | |
| Origination and reversal of timing differences | - | 5,257 |
| | <u>-</u> | <u>5,257</u> |
| Tax on profit | <u>-</u> | <u>9,611</u> |

7. Debtors

| | 2021 | 2020 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Amounts owed by group undertakings | 14,077 | 18,431 |
| | <u>14,077</u> | <u>18,431</u> |

8. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|-----------------|-------------|--------------|
| | £ | £ |
| Corporation tax | - | 4,354 |
| | <u>-</u> | <u>4,354</u> |

9. Called up share capital
Issued, called up and fully paid

| | 2021 | | 2020 | |
|---------------------------------------|---------------|---------------|---------------|---------------|
| | No | £ | No | £ |
| Ordinary shares shares of £ 1.00 each | 10,000 | 10,000 | 10,000 | 10,000 |
| | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> |

Ordinary share rights

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

10. Financial commitments, guarantees and contingent liabilities

The group operates a pooled facility with its bankers. Although the group had a net cash balance of £490,063,882 (2020: £481,542,037) at 31 August 2021, certain subsidiaries had overdrafts amounting to £138,858,114 (2020: £74,717,702) at that date.

Unlimited multilateral bank guarantees have been given by Bowmer and Kirkland Limited, and certain other subsidiary companies to secure these overdrafts.

Bowmer & Kirkland (London) Limited

Notes to the financial statements (continued)
Year ended 31 August 2021

11. Controlling party

The company is a wholly subsidiary of Bowmer and Kirkland Limited, a company registered in England and Wales.

Bowmer and Kirkland Limited is the immediate parent, and is the smallest and largest company for which consolidated accounts including Bowmer & Kirkland (London) Limited are prepared. The consolidated accounts of Bowmer and Kirkland Limited are available from its registered office, High Edge Court, Church Street, Heage, Belper, Derbyshire, DE56 2BW.

The directors consider the ultimate controlling party to be the Kirkland Family Trusts.