
BOWCROFT PROPERTIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 DECEMBER 2017



BOWCROFT PROPERTIES LIMITED
REGISTERED NUMBER: 05821488

BALANCE SHEET
AS AT 30 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	3,222	4,870
Investments		1,445,919	1,431,775
		<u>1,449,141</u>	<u>1,436,645</u>
Current assets			
Debtors: amounts falling due within one year	6	83,852	50,045
Cash at bank and in hand	7	21,683	19,651
		<u>105,535</u>	<u>69,696</u>
Creditors: amounts falling due within one year	8	(1,690,156)	(309,652)
Net current liabilities		<u>(1,584,621)</u>	<u>(239,956)</u>
Total assets less current liabilities		<u>(135,480)</u>	<u>1,196,689</u>
Creditors: amounts falling due after more than one year	9	-	(1,335,305)
Net liabilities		<u><u>(135,480)</u></u>	<u><u>(138,616)</u></u>
Capital and reserves			
Called up share capital	10	100,000	100,000
Revaluation reserve		321,145	321,145
Profit and loss account		(556,625)	(559,761)
		<u><u>(135,480)</u></u>	<u><u>(138,616)</u></u>

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.

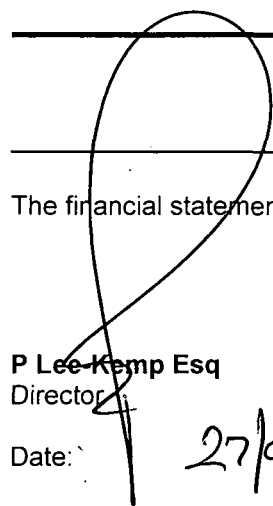
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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.

BOWCROFT PROPERTIES LIMITED
REGISTERED NUMBER: 05821488

BALANCE SHEET (CONTINUED)
AS AT 30 DECEMBER 2017

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


P Lee-Kemp Esq
Director

Date:

27/9/18 .

The notes on pages 3 to 8 form part of these financial statements.

BOWCROFT PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2017

1. General information

Bowcroft Properties Limited is a company limited by shares and registered in England and Wales. The address of the registered office is Seal Garage, 35 High Street, Seal, Sevenoaks, Kent, TN15 0AN.

The principal activity of the company during the period was that of property development, refurbishment and repair.

2. Accounting policies

2.1 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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model 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.

BOWCROFT PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

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:

Motor vehicles	-	30% Straight Line
Fixtures & fittings	-	20% Straight Line

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.

2.4 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.5 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.

2.6 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.

2.7 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.

BOWCROFT PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2017

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Interest income

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

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

BOWCROFT PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2017**

4. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 31 December 2016	49,775
Disposals	(4,500)
At 30 December 2017	45,275
Depreciation	
At 31 December 2016	44,905
Charge for the year on owned assets	1,536
Disposals	(4,388)
At 30 December 2017	42,053
Net book value	
At 30 December 2017	3,222
At 30 December 2016	4,870

BOWCROFT PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2017**

5. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 31 December 2016	1,431,775
Additions	14,144
At 30 December 2017	<u>1,445,919</u>
 Net book value	
At 30 December 2017	<u>1,445,919</u>
At 30 December 2016	<u>1,431,775</u>

6. Debtors

	2017 £	2016 £
Trade debtors	78,053	34,054
Other debtors	-	1,752
Prepayments and accrued income	5,799	14,239
	<u>83,852</u>	<u>50,045</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>21,683</u>	<u>19,651</u>

BOWCROFT PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2017**

8. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	52,642	20,927
Other taxation and social security	17,780	8,829
Other creditors	1,611,149	274,479
Accruals and deferred income	8,585	5,417
	<u>1,690,156</u>	<u>309,652</u>

9. Creditors: Amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	-	1,335,305
	<u>-</u>	<u>1,335,305</u>

10. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
100,000 Ordinary Shares shares of £1 each	<u>100,000</u>	<u>100,000</u>

11. Related party transactions

At the balance sheet date, the company owed £9,786 (2016: £8,830) to its director. This amount is included within other creditors payable within one year and no interest is being charged on this loan.