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**BOWCROFT PROPERTIES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 DECEMBER 2022**

**BOWCROFT PROPERTIES LIMITED**  
**REGISTERED NUMBER: 05821488**

**BALANCE SHEET**  
**AS AT 30 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	4	100	-
Investment property	5	1,730,308	1,730,308
		<u>1,730,408</u>	<u>1,730,308</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,700,000	1,700,000
Cash at bank and in hand	7	2,737	2,173
		<u>1,702,737</u>	<u>1,702,173</u>
Creditors: amounts falling due within one year	8	(2,944,542)	(3,032,809)
<b>Net current liabilities</b>		<u>(1,241,805)</u>	<u>(1,330,636)</u>
<b>Total assets less current liabilities</b>		<u>488,603</u>	<u>399,672</u>
<b>Net assets</b>		<u><u>488,603</u></u>	<u><u>399,672</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100,100	100,000
Profit and loss account		388,503	299,672
		<u><u>488,603</u></u>	<u><u>399,672</u></u>

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**REGISTERED NUMBER: 05821488**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 DECEMBER 2022**

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The director considers 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 the Companies Act 2006.

The director acknowledges his 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:

**P Lee-Kemp Esq**  
Director

Date: 11 September 2023

The notes on pages 3 to 7 form part of these financial statements.

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## **BOWCROFT PROPERTIES LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2022**

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#### **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 4f Eardley Road, Sevenoaks, Kent, TN13 1XT.

The principal activity of the company during the period was that of property development and property rental.

#### **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:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### **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 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.4 Taxation**

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.

**2.5 Investment property**

Investment property is carried at fair value determined annually by the director 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 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 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.

**2.8 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.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 DECEMBER 2022**

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**2. Accounting policies (continued)****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 Financial instruments**

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's Balance sheet 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

**4. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
Additions	<b>100</b>
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At 30 December 2022	<b>100</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 DECEMBER 2022**

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**5. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 31 December 2021	1,730,308
<b>At 30 December 2022</b>	<u><u>1,730,308</u></u>

The 2022 valuations were made by the director, on an open market value for existing use basis.

**6. Debtors**

	2022 £	2021 £
Trade debtors	1,700,000	1,700,000
	<u><u>1,700,000</u></u>	<u><u>1,700,000</u></u>

**7. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	2,737	2,173
	<u><u>2,737</u></u>	<u><u>2,173</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 DECEMBER 2022**

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**8. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	43,520	43,520
Corporation tax	21,754	17,889
Other taxation and social security	1,210	2,000
Other creditors	2,876,058	2,967,400
Accruals and deferred income	2,000	2,000
	<u>2,944,542</u>	<u>3,032,809</u>

**9. Share capital**

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
100,100 (2021 - 100,000) Ordinary Shares shares of £1.00 each	<u>100,100</u>	<u>100,000</u>

During the year, 100 Ordinary £1 shares were issued at par.

**10. Related party transactions**

At the balance sheet date, the company owed £2,876,058 (2021: £2,967,400) to the director. This amount is included within other creditors payable within one year and no interest is being charged on this loan.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.