

Company Registration No. 02752474 (England and Wales)

BOSWELL COURT MANAGEMENT LIMITED

Unaudited financial statements

For the year ended 31 March 2018

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BOSWELL COURT MANAGEMENT LIMITED

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BOSWELL COURT MANAGEMENT LIMITED

STATEMENT OF FINANCIAL POSITION

As at 31 March 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investment properties	2		90,000		50,000
Current assets					
Cash at bank and in hand		25,621		51,590	
Current liabilities	3	(18,802)		(2,256)	
Net current assets			6,819		49,334
Total assets less current liabilities			96,819		99,334
Equity					
Called up share capital	4		15		15
Share premium account			5,846		5,846
Other reserves			100,000		100,000
Retained earnings			(9,042)		(6,527)
Total equity			96,819		99,334

The directors of the company have elected not to include a copy of the income statement within the financial statements.

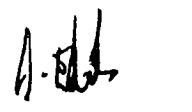
For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered 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 December 2018 and are signed on its behalf by:



Mr I J Edwards
Director



Paul Williams
Director

Company Registration No. 02752474

BOSWELL COURT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

1 Accounting policies

Company information

Boswell Court Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ivy House, Market Place, Reepham, Norwich, England, NR10 4LZ.

1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as property, plant and equipment.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 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 in the company's statement of financial position 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.

BOSWELL COURT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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 payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Investment property

	2018 £
Fair value	
At 1 April 2017	50,000
Lease extensions reversals	60,000
Lease extensions granted - disposals	(20,000)
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At 31 March 2018	90,000
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The fair value of the investment property has been arrived at on the basis of a valuation carried out by the board of directors of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The company received in total £70,000 for lease extensions from the leaseholders over the years. A total of £60,000 was refunded this year.

3 Current liabilities

	2018 £	2017 £
Trade payables	980	816
Other payables	17,822	1,440
	<hr/>	<hr/>
	18,802	2,256
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BOSWELL COURT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2018

4 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
15 Ordinary Shares of £1 each	15	15
	<u>15</u>	<u>15</u>
	<u>15</u>	<u>15</u>