

BOWMAN CARE HOMES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016



RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

BOWMAN CARE HOMES LIMITED

COMPANY INFORMATION

DIRECTORS	Graham Elliott Nicholas Lewis (resigned 26 November 2015) David Taylor (appointed 26 November 2015)
COMPANY SECRETARY	G L Whitehouse
REGISTERED NUMBER	05771225
REGISTERED OFFICE	5th Floor Ergon House Horseferry Road London SW1P 2AL
INDEPENDENT AUDITORS	RPG Crouch Chapman LLP Chartered Accountants & Statutory Auditors 62 Wilson Street London EC2A 2BU

BOWMAN CARE HOMES LIMITED

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BOWMAN CARE HOMES LIMITED
REGISTERED NUMBER: 05771225

BALANCE SHEET
AS AT 30 JUNE 2016

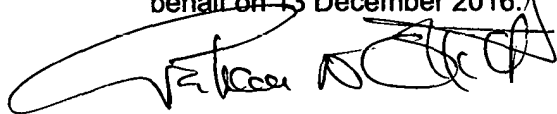
	Note	2016 £	2015 £
FIXED ASSETS			
Investments		1,722,870	1,722,870
		<u>1,722,870</u>	<u>1,722,870</u>
CURRENT ASSETS			
Debtors		693,483	556,470
Cash at bank and in hand		13,852	5,131
		<u>707,335</u>	<u>561,601</u>
Creditors: amounts falling due within one year	9	(1,606)	-
NET CURRENT ASSETS		<u>705,729</u>	<u>561,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,428,599</u>	<u>2,284,471</u>
Creditors: amounts falling due after more than one year		(3,009,220)	(2,898,095)
NET LIABILITIES		<u>(580,621)</u>	<u>(613,624)</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Profit and loss account		(580,821)	(613,824)
		<u>(580,621)</u>	<u>(613,624)</u>

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 on 13 December 2016.



Graham Elliott
Director

The notes on pages 2 to 7 form part of these financial statements.

BOWMAN CARE HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. GENERAL INFORMATION

The legal form of the company is that of a limited liability company. The entity is incorporated in England and Wales and the company's registered office is 5th Floor, Ergon House, Horseferry Road, London, SW1P 2AL.

The principal activity of the company continued to be that of holding investment in a subsidiary company and receiving interest on the investment.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention 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 members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of 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.

BOWMAN CARE HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.4 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.

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instruments 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash

BOWMAN CARE HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. ACCOUNTING POLICIES (CONTINUED)

2.6 Financial instruments (continued)

flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.7 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.

2.8 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.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The items in the financial statements where significant judgements are and estimates have been made include:

Accruals are calculated and included in the accounts to estimate a provision for the liabilities incurred but not invoiced at the year end.

4. AUDITORS' REMUNERATION

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £1,500 (2015 - 1,500).

5. EMPLOYEES

The average monthly number of employees, including directors, during the year was 0 (2015 -0).

BOWMAN CARE HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Loans to subsidiaries £	Total £
COST OR VALUATION			
At 1 July 2015	957,870	765,000	1,722,870
At 30 June 2016	<u>957,870</u>	<u>765,000</u>	<u>1,722,870</u>
NET BOOK VALUE			
At 30 June 2016	<u>957,870</u>	<u>765,000</u>	<u>1,722,870</u>
At 30 June 2015	<u>957,870</u>	<u>765,000</u>	<u>1,722,870</u>

7. DEBTORS

	2016 £	2015 £
Other debtors	693,483	556,470
	<u>693,483</u>	<u>556,470</u>

8. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	13,851	5,130
	<u>13,851</u>	<u>5,130</u>

9. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Other creditors	106	-
Accruals and deferred income	1,500	-
	<u>1,606</u>	<u>-</u>

BOWMAN CARE HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

10. CREDITORS: Amounts falling due after more than one year

	2016 £	2015 £
Amounts owed to group undertakings	1,199,442	1,199,442
Other creditors	1,809,778	1,698,653
	<u>3,009,220</u>	<u>2,898,095</u>

11. FINANCIAL INSTRUMENTS

	2016 £	2015 £
FINANCIAL ASSETS		
Financial assets measured at fair value through profit or loss	13,851	5,130
Financial assets that are debt instruments measured at amortised cost	693,483	556,470
	<u>707,334</u>	<u>561,600</u>
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	(3,010,825)	(2,898,095)
	<u>(3,010,825)</u>	<u>(2,898,095)</u>

Financial assets measured at fair value through profit or loss comprise loan interest due from group companies and loans due from group companies

Financial liabilities measured at amortised cost comprise amounts owed to group companies, loan stock and interest payable

12. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in Paragraph 33.1A of FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

13. CONTROLLING PARTY

The ultimate controlling party of the company is Downing Care Homes Holdings Limited, the company's immediate and ultimate parent company. Downing Care Home Holdings Limited prepares group financial statements and copies can be obtained from 5th Floor, Ergon House, Horseferry Road, London SW1P 2AL.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

14. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

15. AUDITORS' INFORMATION

The auditor's report states that in their opinion the financial statements are unqualified.

The senior statutory auditor signing for and on behalf of RPG Crouch Chapman LLP was Paul Randall BA ACA.