

REGISTERED NUMBER: SC109957 (Scotland)

Financial Statements for the Year Ended 31 March 2018

for

Bowcombe Valley Developments Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Bowcombe Valley Developments Limited

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

Mrs A M Brackenbury
M P Brackenbury
Miss C M Brackenbury
G W Brackenbury

SECRETARY:

A Brackenbury

REGISTERED OFFICE:

Bowcombe House
Bowcombe
Isle of Wight
PO30 3HZ

REGISTERED NUMBER:

SC109957 (Scotland)

ACCOUNTANTS:

A J Croll & Company
19 Bon Accord Crescent
Aberdeen
Aberdeenshire
AB11 6DE

Bowcombe Valley Developments Limited (Registered number: SC109957)

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		1,321,426		507,193
CURRENT ASSETS					
Debtors	5	423,621		416,722	
Cash in hand		<u>(683)</u>		<u>-</u>	
		422,938		416,722	
CREDITORS					
Amounts falling due within one year	6	<u>785,916</u>		<u>786,566</u>	
NET CURRENT LIABILITIES			<u>(362,978)</u>		<u>(369,844)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			958,448		137,349
CREDITORS					
Amounts falling due after more than one year	7		(131,569)		(109,696)
PROVISIONS FOR LIABILITIES			<u>(129,884)</u>		<u>-</u>
NET ASSETS			<u>696,995</u>		<u>27,653</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>696,993</u>		<u>27,651</u>
SHAREHOLDERS' FUNDS			<u>696,995</u>		<u>27,653</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2018 and were signed on its behalf by:

M P Brackenbury - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Bowcombe Valley Developments Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 April 2017	616,400	24,873	4,457
Additions	-	3,838	-
Revaluations	800,812	-	-
At 31 March 2018	<u>1,417,212</u>	<u>28,711</u>	<u>4,457</u>
DEPRECIATION			
At 1 April 2017	117,212	21,637	3,004
Charge for year	-	2,723	363
Eliminated on disposal	-	-	-
At 31 March 2018	<u>117,212</u>	<u>24,360</u>	<u>3,367</u>
NET BOOK VALUE			
At 31 March 2018	<u>1,300,000</u>	<u>4,351</u>	<u>1,090</u>
At 31 March 2017	<u>499,188</u>	<u>3,236</u>	<u>1,453</u>

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 April 2017	10,995	2,522	659,247
Additions	18,144	184	22,166
Disposals	(10,995)	-	(10,995)
Revaluations	-	-	800,812
At 31 March 2018	<u>18,144</u>	<u>2,706</u>	<u>1,471,230</u>
DEPRECIATION			
At 1 April 2017	8,247	1,954	152,054
Charge for year	2,537	374	5,997
Eliminated on disposal	(8,247)	-	(8,247)
At 31 March 2018	<u>2,537</u>	<u>2,328</u>	<u>149,804</u>
NET BOOK VALUE			
At 31 March 2018	<u>15,607</u>	<u>378</u>	<u>1,321,426</u>
At 31 March 2017	<u>2,748</u>	<u>568</u>	<u>507,193</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2018 is represented by:

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
Valuation in 2018	800,812	-	-
Cost	<u>616,400</u>	<u>28,710</u>	<u>4,457</u>
	<u>1,417,212</u>	<u>28,710</u>	<u>4,457</u>

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2018	-	-	800,812
Cost	<u>18,144</u>	<u>2,706</u>	<u>670,417</u>
	<u>18,144</u>	<u>2,706</u>	<u>1,471,229</u>

** TOTAL SHOWN ON CLIENT SCREEN - REVALUATION ANALYSIS - DOES NOT AGREE TO TOTAL OF
FIXED ASSET 'COST' ACCOUNT HELD AT END OF YEAR IN RESPECT OF
PLANT AND MACHINERY

'COST' ACCOUNT TOTAL

Cost/valuation b/f	24,873
Additions	<u>3,838</u>
	28,711

CLIENT SCREEN TOTAL = 28,710

If Long Leasehold Property had not been revalued 2018 would have been included at the following historical cost:

	31.3.18 £	31.3.17 £
Cost	<u>616,400</u>	<u>-</u>
Aggregate depreciation	<u>117,212</u>	<u>-</u>

Long Leasehold Property was valued on an open market value basis on 31 March 2018 by The Directors .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	9,457	-
Other debtors	<u>414,164</u>	<u>416,722</u>
	<u>423,621</u>	<u>416,722</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	32,529	33,427
Hire purchase contracts	4,410	1,915
Trade creditors	2,027	2,290
Taxation and social security	5,078	11,387
Other creditors	<u>741,872</u>	<u>737,547</u>
	<u>785,916</u>	<u>786,566</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans	126,347	107,332
Hire purchase contracts	<u>5,222</u>	<u>2,364</u>
	<u>131,569</u>	<u>109,696</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>55,595</u>	<u>36,580</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M P Brackenbury.

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.