

Bowden Jones Ltd
Unaudited Financial Statements
for the Year Ended 30 April 2021

O'Brien and Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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for the Year Ended 30 April 2021**

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Bowden Jones Ltd
Company Information
for the Year Ended 30 April 2021

DIRECTORS:

H D Bowden
S M Jones
M L Boudier

SECRETARY:

M L Boudier

REGISTERED OFFICE:

27 Windsor Place
Cardiff
CF10 3BZ

REGISTERED NUMBER:

07427273 (England and Wales)

ACCOUNTANTS:

O'Brien and Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

Bowden Jones Ltd (Registered number: 07427273)

**Balance Sheet
30 April 2021**

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>541,372</u>		<u>897,042</u>
			541,372		897,042
CURRENT ASSETS					
Stocks		62,765		59,297	
Debtors	6	281,365		297,761	
Cash at bank and in hand		<u>254,821</u>		<u>46,253</u>	
		598,951		403,311	
CREDITORS					
Amounts falling due within one year	7	<u>215,602</u>		<u>169,972</u>	
NET CURRENT ASSETS			<u>383,349</u>		<u>233,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			924,721		1,130,381
CREDITORS					
Amounts falling due after more than one year	8		(806,420)		(1,121,544)
PROVISIONS FOR LIABILITIES			<u>(3,863)</u>		<u>(4,790)</u>
NET ASSETS			<u>114,438</u>		<u>4,047</u>
CAPITAL AND RESERVES					
Called up share capital			196		196
Capital redemption reserve			2		2
Retained earnings			<u>114,240</u>		<u>3,849</u>
SHAREHOLDERS' FUNDS			<u>114,438</u>		<u>4,047</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (b) 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.

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

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

Bowden Jones Ltd (Registered number: 07427273)

Balance Sheet - continued
30 April 2021

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2022 and were signed on its behalf by:

S M Jones - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

1. STATUTORY INFORMATION

Bowden Jones Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for the work performed to date to the original estimated contract costs.

Revenue is measured when goods are delivered and legal title has passed. It is recognised at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Goodwill has been amortised in full.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and estimated selling price less costs to sell.

In respect of work in progress, cost includes a relevant proportion of overheads according to the stage of completion.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

2. ACCOUNTING POLICIES - continued

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 13 (2020 - 15).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2020	
and 30 April 2021	<u>900,000</u>
AMORTISATION	
At 1 May 2020	
and 30 April 2021	<u>900,000</u>
NET BOOK VALUE	
At 30 April 2021	<u><u>-</u></u>
At 30 April 2020	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 May 2020	963,975	67,964	1,031,939
Additions	-	3,060	3,060
Disposals	<u>(397,625)</u>	<u>-</u>	<u>(397,625)</u>
At 30 April 2021	<u>566,350</u>	<u>71,024</u>	<u>637,374</u>
DEPRECIATION			
At 1 May 2020	90,980	43,917	134,897
Charge for year	11,327	6,777	18,104
Eliminated on disposal	<u>(56,999)</u>	<u>-</u>	<u>(56,999)</u>
At 30 April 2021	<u>45,308</u>	<u>50,694</u>	<u>96,002</u>
NET BOOK VALUE			
At 30 April 2021	<u>521,042</u>	<u>20,330</u>	<u>541,372</u>
At 30 April 2020	<u>872,995</u>	<u>24,047</u>	<u>897,042</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	30.4.20
	£	£
Trade debtors	169,190	190,079
Other debtors	<u>112,175</u>	<u>107,682</u>
	<u>281,365</u>	<u>297,761</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	30.4.20
	£	£
Bank loans and overdrafts	29,369	56,384
Trade creditors	8,020	21,477
Taxation and social security	102,116	74,377
Other creditors	<u>76,097</u>	<u>17,734</u>
	<u>215,602</u>	<u>169,972</u>

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

	30.4.21	30.4.20
	£	£
Bank loans	603,204	758,328
Other creditors	<u>203,216</u>	<u>363,216</u>
	<u>806,420</u>	<u>1,121,544</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>472,400</u>	<u>652,895</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.21	30.4.20
	£	£
Bank overdraft	-	30,026
Bank loans	<u>632,573</u>	<u>784,686</u>
	<u>632,573</u>	<u>814,712</u>

The bank loans are secured by way of a fixed and floating charge on the freehold of 27 Windsor Place.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2021 and 30 April 2020:

	30.4.21	30.4.20
	£	£
H D Bowden		
Balance outstanding at start of year	71,481	78,113
Amounts advanced	102,639	80,000
Amounts repaid	(86,788)	(86,632)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>87,332</u>	<u>71,481</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

S M Jones

Balance outstanding at start of year	14,312	(30,439)
Amounts advanced	40,963	96,495
Amounts repaid	(109,278)	(51,744)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(54,003)</u>	<u>14,312</u>

M L Boudier

Balance outstanding at start of year	531	-
Amounts advanced	5,277	531
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,808</u>	<u>531</u>

The directors have provided a personal guarantee of £50,000 as security for the overdraft facility.

The director loan accounts are repayable on demand.

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