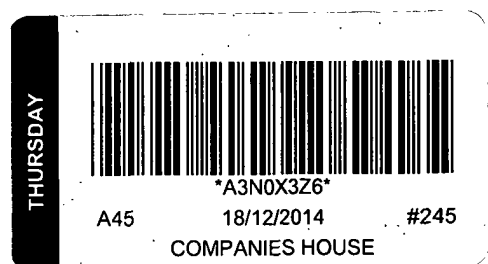


Company Registration Number 2057963

BOW GREEN DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2014



BOW GREEN DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £	£
Fixed assets	2				
Tangible assets			675,000		650,000
Investments			10,430		16,944
			<u>685,430</u>		<u>666,944</u>
Current assets					
Cash at bank and in hand		4,547		138	
Creditors: amounts falling due within one year		<u>23,481</u>		<u>17,498</u>	
Net current liabilities			(18,934)		(17,360)
Total assets less current liabilities			<u>666,496</u>		<u>649,584</u>
Creditors: amounts falling due after more than one year			3,313		923
			<u>663,183</u>		<u>648,661</u>
Capital and reserves					
Called-up equity share capital	3		100		100
Revaluation reserve			367,517		342,517
Other reserves			14,544		14,544
Profit and loss account			281,022		291,500
Shareholders' funds			<u>663,183</u>		<u>648,661</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

BOW GREEN DEVELOPMENTS LIMITED
ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2014

These abbreviated accounts were approved by the directors and authorised for issue on 16 December 2014, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Mark Rodney Meek Rubin', with a stylized flourish at the end.

Mark Rodney Meek Rubin, Director

Company Registration Number: 2057963

The notes on pages 3 to 5 form part of these abbreviated accounts.

BOW GREEN DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies

(a) Preparation of financial statements

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As a result of the ongoing difficulties with the economy in general the group of companies has experienced problems with its properties resulting from vacancies and the need to grant concessions to tenants over the last few years. This has had an impact both on the group's cash flow and trading position and the group has therefore needed to make use of private funds and personal borrowing injected into the company by the directors over recent years to help finance its ongoing activities.

The group of companies has also been reliant on bank finance on an ongoing basis for the funding of its activities. Following the withdrawal from the property sector of Yorkshire Bank, the group has negotiated the replacement of the funding with a new lender Handelsbanken since the year end, to ensure that the group has adequate resources to continue in operational existence for the foreseeable future. The directors are confident that this will prove to be a successful move for the group going forward and the financial statements have therefore been prepared accordingly on the going concern basis.

(b) Turnover

Turnover represents rents receivable for the year.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Investment properties

Depreciation is not provided on leasehold properties held as investments. Such properties are included in the Balance Sheet at their open market value and the surplus or deficit on valuation is transferred to the revaluation reserve, unless the deficit on valuation is expected to be permanent when the deficit is transferred to the Profit and Loss Account.

(e) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

BOW GREEN DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies (continued)

(f) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £	Investment Loans £	Total £
Cost or valuation			
At 1 April 2013	650,000	21,402	671,402
Additions	—	31,184	31,184
Disposals/repayments	—	(42,156)	(42,156)
Revaluation	25,000	—	25,000
At 31 March 2014	<u>675,000</u>	<u>10,430</u>	<u>685,430</u>
Depreciation			
At 1 April 2013	—	4,458	4,458
Written off in prior years written back	—	(4,458)	(4,458)
At 31 March 2014	<u>—</u>	<u>—</u>	<u>—</u>
Net book value			
At 31 March 2014	<u>675,000</u>	<u>10,430</u>	<u>685,430</u>
At 31 March 2013	<u>650,000</u>	<u>16,944</u>	<u>666,944</u>

The historic cost of the leasehold property included above at a valuation of £675,000 was £307,483 (2013 £307,483). Depreciation is not provided on this property, in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), since it is held for investment purposes. This is a departure from the statutory requirement of the Companies Act 2006, which requires all properties to be depreciated. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

The leasehold property was valued by the director Mr. Mark Rodney Meek Rubin on the basis of its current open market value. The company's property is situated in Worsley, which is a much sought after area favoured by investors. The property has therefore been able to retain its value due to the ability to return above average rental yields. A reduction in the property's value had been made in earlier years' accounts to reflect reductions in the property market in general but the value was increased in the 2013 accounts to reflect the improved market up to that point. This improvement has continued and the value in the 2014 accounts therefore also shows an increase compared to last year.

BOW GREEN DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

3. Share capital
Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Ultimate parent company

This company is the subsidiary company of Booth Estates Limited, which is a subsidiary of Phasemain Securities, a company controlled by Mr. Mark Rodney Meek Rubin.

5. Post balance sheet events

There were no material post balance sheet events, which require disclosure in these financial statements.