

Company registration number 02057963 (England and Wales)

**BOW GREEN DEVELOPMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# **BOW GREEN DEVELOPMENTS LIMITED**

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# BOW GREEN DEVELOPMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	3	315,144		445,392	
Cash at bank and in hand		-		15,287	
		<u>315,144</u>		<u>460,679</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(7,943)</u>		<u>(153,074)</u>	
<b>Net current assets</b>			307,201		307,605
			<u><u>307,201</u></u>		<u><u>307,605</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Other reserves			14,544		14,544
Profit and loss reserves			<u>292,557</u>		<u>292,961</u>
<b>Total equity</b>			<u><u>307,201</u></u>		<u><u>307,605</u></u>

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 2023 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 18 December 2023 and are signed on its behalf by:

Mr M R M Rubin  
Director

Company registration number 02057963 (England and Wales)

# **BOW GREEN DEVELOPMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

Bow Green Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4 Southport Road, Chorley, Lancashire, PR7 1LD.

#### **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 group of companies is reliant on bank finance on an ongoing basis for the funding of its activities. The facility with its current lender Handelsbanken which has been in place since 2014 was successfully renewed in 2019 and has provided the group with the resources needed to continue its ongoing operations. The group inevitably suffered the impact of the pandemic but has worked with the tenants of its properties to help them with the issues arising from its impact on their businesses. By adopting this approach, the directors feel that the group can meet the current challenges going forward, helped by the continuing assistance provided by the bank facility which they anticipate will be successfully renewed again in 2024. The financial statements have therefore been prepared accordingly on the going concern basis.

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. The principal accounting policies adopted are set out below.

#### **1.2 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.

#### **1.3 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.

#### **Basic financial assets**

Basic financial assets, which include debtors 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.

**BOW GREEN DEVELOPMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1 Accounting policies**

**(Continued)**

**Basic financial liabilities**

Basic financial liabilities, including creditors, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.4 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	5	5
	<u>          </u>	<u>          </u>

**3 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Amounts owed by group undertakings	315,144	445,392
	<u>          </u>	<u>          </u>

**4 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	-	144,886
Corporation tax	6,801	6,801
Other creditors	1,142	1,387
	<u>          </u>	<u>          </u>
	7,943	153,074
	<u>          </u>	<u>          </u>

**5 Financial commitments, guarantees and contingent liabilities**

The company has continued to provide a guarantee during the year in respect of the bank borrowings of the other group companies. The outstanding bank borrowings of the group companies were £917,629 (2022 £936,331) at the year end.

## **BOW GREEN DEVELOPMENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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**6 Parent company**

This company is the subsidiary company of Booth Estates Limited, a company registered in England, whose registered office is 4 Southport Road, Chorley, Lancashire. PR7 1LD

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.