

COMPANY REGISTRATION NUMBER: 09287114

BOWDON CAPITAL LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 October 2019

BOWDON CAPITAL LTD

BALANCE SHEET

31 October 2019

		2019		2018
	Note	£	£	£
FIXED ASSETS				
Tangible assets	5		15,154	742
CURRENT ASSETS				
Debtors	6	—		4,778
Investments	7	2,522,389		2,871,694
Cash at bank and in hand		19,480		104,901
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		2,541,869		2,981,373
CREDITORS: amounts falling due within one year	8	1,580,972		2,202,434
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NET CURRENT ASSETS			960,897	778,939
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TOTAL ASSETS LESS CURRENT LIABILITIES			976,051	779,681
PROVISIONS				
Taxation including deferred tax			888	141
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NET ASSETS			975,163	779,540
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CAPITAL AND RESERVES				
Called up share capital	9		1	1
Profit and loss account			975,162	779,539
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SHAREHOLDER FUNDS			975,163	779,540
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

BOWDON CAPITAL LTD
BALANCE SHEET *(continued)*

31 October 2019

These financial statements were approved by the board of directors and authorised for issue on 26 October 2020 ,
and are signed on behalf of the board by:

R Rowland

Director

Company registration number: 09287114

BOWDON CAPITAL LTD
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Cohen & Gresser (Uk) Llp, 2-4 King Street, London, SW1Y 6QP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements. The impact of COVID-19 has been considered when performing the going concern assessment. Given the limited impact on business operations and mitigating steps taken by management, the going concern basis of accounting remains appropriate, as stated above.

Revenue recognition

The turnover shown in the profit and loss account represents amounts for services provided and reclaimed expenses during the year. All turnover represents trading outside of the United Kingdom.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	10% straight line
Office equipment	-	33% straight line

Impairment of fixed assets

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 November 2018	—	2,194	2,194
Additions	12,000	3,964	15,964
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At 31 October 2019	12,000	6,158	18,158
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Depreciation			
At 1 November 2018	—	1,452	1,452
Charge for the year	900	652	1,552
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At 31 October 2019	900	2,104	3,004
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Carrying amount			
At 31 October 2019	11,100	4,054	15,154
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At 31 October 2018	—	742	742
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6. Debtors

	2019 £	2018 £
Other debtors	—	4,778
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7. Investments

	2019 £	2018 £
Other investments	2,462,918	2,871,694
Other investments	59,471	—
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	2,522,389	2,871,694
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8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	3,609	4,015
Corporation tax	—	30,925
Social security and other taxes	87	—
Other creditors	1,577,276	2,167,494
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	1,580,972	2,202,434
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9. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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10. Events after the end of the reporting period

The COVID-19 global pandemic is considered to be a non-adjusting event for financial reporting purposes. These financial statements do not include any adjustments to assets or liabilities to reflect the potential impact of the pandemic on the company's future performance or underlying net asset position.

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.