

**BOWLING HOUSE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 28 FEBRUARY 2018**

**BOWLING HOUSE LIMITED**  
**REGISTERED NUMBER: 09986583**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	218,866	-
		<u>218,866</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	61,277	631
Cash at bank and in hand		21,111	25,526
		<u>82,388</u>	<u>26,157</u>
Creditors: amounts falling due within one year	6	(156,270)	(28,000)
<b>Net current liabilities</b>		<u>(73,882)</u>	<u>(1,843)</u>
<b>Total assets less current liabilities</b>		<u>144,984</u>	<u>(1,843)</u>
Creditors: amounts falling due after more than one year	7	(151,310)	-
<b>Net liabilities</b>		<u>(6,326)</u>	<u>(1,843)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Share premium account		27,809	-
Profit and loss account		(35,135)	(2,843)
		<u>(6,326)</u>	<u>(1,843)</u>

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 28 FEBRUARY 2018**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the Period in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**J Thompson**  
Director

Date: 25 October 2018

The notes on pages 3 to 8 form part of these financial statements.

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## **BOWLING HOUSE LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2018**

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#### **1. General information**

Bowling House Limited is a company limited by shares incorporated in England and Wales, registration number 09986583. The registered office is King Street House, 15 Upper King Street, Norwich, Norfolk, United Kingdom, NR3 1RB.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

At the year end the company had a shareholders' deficit. The directors are confident with their support, it will be able to meet its obligations as and when they fall due and therefore the accounts are completed on a going concern basis.

##### **2.3 Borrowing costs**

All borrowing costs are recognised in the Income statement in the Period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2018

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**2. Accounting policies (continued)**

**2.4 Current and deferred taxation**

The tax expense for the Period comprises current and deferred tax. Tax is recognised in the Income statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, based on the rates and methods listed below.

Depreciation is provided on the following basis:

L/Term Leasehold Property	-	10%	Straight line
Fixtures & fittings	-	25%	
Computer equipment	-	25%	Reducing balance
			Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2018

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**2. Accounting policies (continued)**

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the Period was 4 (2017 - 4).

**BOWLING HOUSE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2018**

**4. Tangible fixed assets**

	L/Term Leasehold Property £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
Additions	132,815	95,056	742	228,613
At 28 February 2018	<u>132,815</u>	<u>95,056</u>	<u>742</u>	<u>228,613</u>
<b>Depreciation</b>				
Charge for the Period on owned assets	451	-	46	497
Charge for the Period on financed assets	-	9,250	-	9,250
At 28 February 2018	<u>451</u>	<u>9,250</u>	<u>46</u>	<u>9,747</u>
<b>Net book value</b>				
At 28 February 2018	<u><u>132,364</u></u>	<u><u>85,806</u></u>	<u><u>696</u></u>	<u><u>218,866</u></u>
<b>At 28 February 2017</b>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018 £	2017 £
Fixtures & fittings	79,550	-
	<u><u>79,550</u></u>	<u><u>-</u></u>

**5. Debtors**

	2018 £	2017 £
Other debtors	44,756	110
Prepayments and accrued income	16,000	-
Deferred taxation	521	521
	<u><u>61,277</u></u>	<u><u>631</u></u>

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**BOWLING HOUSE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2018**

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**6. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	<b>14,092</b>	-
Other creditors	<b>140,678</b>	28,000
Accruals and deferred income	<b>1,500</b>	-
	<b><u>156,270</u></b>	<b><u>28,000</u></b>

**7. Creditors: Amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other loans	<b>97,097</b>	-
Net obligations under finance leases and hire purchase contracts	<b>54,213</b>	-
	<b><u>151,310</u></b>	<b><u>-</u></b>

**8. Loans**

Analysis of the maturity of loans is given below:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due 1-2 years</b>		
Other loans	<b>97,097</b>	-
	<b><u>97,097</u></b>	<b><u>-</u></b>
	<b><u>97,097</u></b>	<b><u>-</u></b>



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**BOWLING HOUSE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2018**

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**9. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Within one year	<b>14,092</b>	-
Between 1-5 years	<b>54,213</b>	-
	<b><u>68,305</u></b>	<b><u>-</u></b>

**10. Deferred taxation**

	<b>2018</b>
	<b>£</b>
At beginning of year	<b>521</b>
Charged to profit or loss	-
<b>At end of year</b>	<b><u>521</u></b>

The deferred tax asset is made up as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<b>521</b>	<b>521</b>
	<b><u>521</u></b>	<b><u>521</u></b>