

Company Registration No. 04114062 (England and Wales)

BOWERCRAFT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

BOWERCRAFT LIMITED

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BOWERCRAFT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		10,349		12,771
Investments	2		<u>2</u>		<u>2</u>
			10,351		12,773
Current assets					
Stocks		601,192		560,015	
Debtors		1,268,622		1,346,835	
Cash at bank and in hand		<u>-</u>		<u>10,027</u>	
		1,869,814		1,916,877	
Creditors: amounts falling due within one year		<u>(1,751,085)</u>		<u>(1,743,453)</u>	
Net current assets			<u>118,729</u>		<u>173,424</u>
Total assets less current liabilities			129,080		186,197
Creditors: amounts falling due after more than one year	3		<u>(1,463,960)</u>		<u>(1,463,960)</u>
			<u>(1,334,880)</u>		<u>(1,277,763)</u>
Capital and reserves					
Called up share capital	4		76		76
Profit and loss account			<u>(1,334,956)</u>		<u>(1,277,839)</u>
Shareholders' funds			<u>(1,334,880)</u>		<u>(1,277,763)</u>

BOWERCRAFT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 November 2013

A C Portlock
Director

Company Registration No. 04114062

BOWERCRAFT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Although the company balance sheet shows net liabilities the directors consider it appropriate to prepare the financial statements on a going concern basis which assumes the continued support of the company's creditors.

1.2 Turnover

Turnover represents rental income and the sale of constructed properties net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% per annum reducing balance method
Computer equipment	25% per annum straight line method

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

BOWERCRAFT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2012	63,723	2	63,725
Additions	333	-	333
At 31 December 2012	64,056	2	64,058
Depreciation			
At 1 January 2012	50,952	-	50,952
Charge for the period	2,755	-	2,755
At 31 December 2012	53,707	-	53,707
Net book value			
At 31 December 2012	10,349	2	10,351
At 31 December 2011	12,771	2	12,773

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
Shirecross Properties Limited	England and Wales	Ordinary	100.00	

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2012	2012
	Principal activity	£	£
Shirecross Properties Limited	Property development	(640,511)	(75)

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,463,960 (2011 - £1,463,960).

BOWERCRAFT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

4	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	76 Ordinary shares of £1 each	76	76

5 Ultimate parent company

The ultimate parent company is Dedicated Recoveries Limited, a company incorporated in England and Wales.

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