

**REGISTERED NUMBER: 00432419 (England and Wales)**

**E W BOWSER & SON LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**E W BOWSER & SON LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTORS:**

R E S Bowser  
N R Bowser  
Mrs J M Bowser  
Mrs H C Bowser

**SECRETARY:**

Mrs J M Bowser

**REGISTERED OFFICE:**

The Estate Office  
Oldfield Lane  
Leverton  
Boston  
Lincolnshire  
PE22 0AA

**REGISTERED NUMBER:**

00432419 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
5 Resolution Close  
Endeavour Park  
Boston  
Lincolnshire  
PE21 7TT

**BANKERS:**

National Westminster Bank plc  
10 Market Place  
Boston  
Lincolnshire  
PE21 6EJ

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		73,300		115,186
Tangible assets	5		9,164,303		8,897,943
Investments	6		37,759		40,353
			<u>9,275,362</u>		<u>9,053,482</u>
<b>CURRENT ASSETS</b>					
Valuation		614,904		639,403	
Debtors	7	621,953		469,172	
Cash in hand		<u>336</u>		<u>300</u>	
		1,237,193		1,108,875	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>2,469,634</u>		<u>1,989,902</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,232,441)</u>		<u>(881,027)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,042,921</u>		<u>8,172,455</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(3,440,477)		(3,501,198)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(189,149)</u>		<u>(194,252)</u>
<b>NET ASSETS</b>			<u>4,413,295</u>		<u>4,477,005</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		76,535		76,535
Other reserves			16,532		16,532
Retained earnings			<u>4,320,228</u>		<u>4,383,938</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,413,295</u>		<u>4,477,005</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 November 2018 and were signed on its behalf by:

R E S Bowser - Director

N R Bowser - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

E W Bowser & Son Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents net sales of produce, services and single farm payment excluding value added tax and is recognised on despatch.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Basic payment scheme entitlements are being amortised evenly over their estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the term of the lease, whichever is the shorter.

Land	- not depreciated
Freehold property	- straight line over 20 years
Plant and machinery etc	- 10% to 25% reducing balance, straight line over 20 years

**Valuation**

The valuation has been prepared by independent valuers at the lower of cost and estimated selling price less costs to sell.

Biological assets, living plants are included at the lower of cost and estimated selling price less costs to sell.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the income statement over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Investments**

Quoted fixed asset investments are stated at their fair value with any movement being recognised in the income statement.

Unquoted fixed asset investments are stated at cost less provision for any permanent diminution in value.

**Basic payment scheme**

The basic payment scheme is recognised in the financial statements in accordance with current H M Revenue & Customs guidance.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2017 - 11 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>198,958</u>
<b>AMORTISATION</b>	
At 1 April 2017	83,772
Charge for year	<u>41,886</u>
At 31 March 2018	<u>125,658</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>73,300</u>
At 31 March 2017	<u>115,186</u>

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2017	7,845,748	2,460,453	10,306,201
Additions	270,809	192,222	463,031
Disposals	-	(18,175)	(18,175)
At 31 March 2018	<u>8,116,557</u>	<u>2,634,500</u>	<u>10,751,057</u>
<b>DEPRECIATION</b>			
At 1 April 2017	70,834	1,337,424	1,408,258
Charge for year	8,598	180,399	188,997
Eliminated on disposal	-	(10,501)	(10,501)
At 31 March 2018	<u>79,432</u>	<u>1,507,322</u>	<u>1,586,754</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>8,037,125</u>	<u>1,127,178</u>	<u>9,164,303</u>
At 31 March 2017	<u>7,774,914</u>	<u>1,123,029</u>	<u>8,897,943</u>

Included in cost of land and buildings is freehold land of £ 7,075,368 (2017 - £ 7,075,368 ) which is not depreciated.

The net book value of tangible fixed assets includes £ 516,286 (2017 - £ 480,208 ) in respect of assets held under hire purchase contracts.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2017	40,353
Revaluations	<u>(2,594)</u>
At 31 March 2018	<u>37,759</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>37,759</u>
At 31 March 2017	<u>40,353</u>

Cost or valuation at 31 March 2018 is represented by:

	Other investments £
Valuation in 2018	<u>37,759</u>

If investments had not been revalued they would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>9,373</u>	<u>9,373</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	100,331	110,582
Other debtors	<u>521,622</u>	<u>358,590</u>
	<u>621,953</u>	<u>469,172</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	631,537	155,298
Hire purchase contracts	135,816	146,189
Trade creditors	131,766	113,193
Taxation and social security	18,654	30,173
Other creditors	<u>1,551,861</u>	<u>1,545,049</u>
	<u>2,469,634</u>	<u>1,989,902</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	3,250,000	3,250,000
Hire purchase contracts	159,063	177,898
Other creditors	31,414	73,300
	<u>3,440,477</u>	<u>3,501,198</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	631,537	155,298
Bank loans	3,250,000	3,250,000
Hire purchase contracts	294,879	324,087
	<u>4,176,416</u>	<u>3,729,385</u>

Hire purchase liabilities are secured by the assets to which they relate.

The bank overdraft and bank loan are secured on company assets and a cross guarantee that is in place with R E S Bowser Ltd.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
76,535	Ordinary	£1	<u>76,535</u>	<u>76,535</u>

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.