

REGISTERED NUMBER: 02827637 (England and Wales)

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**FOR**

**BOWBROS LIMITED**

Malcolm Piper & Co Limited  
Chartered Accountants  
Statutory Auditor  
Kingsnorth House  
Blenheim Way  
Birmingham  
West Midlands  
B44 8LS

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**for the Year Ended 31 December 2017**

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**BOWBROS LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 December 2017**

<b>DIRECTORS:</b>	Mr V Jones Ms P A Quinn Mr K Taylor Mr D A Howes
<b>SECRETARY:</b>	Mr K Taylor
<b>REGISTERED OFFICE:</b>	0121 Unit 3B First Avenue Minworth Sutton Coldfield West Midlands B76 1BA
<b>REGISTERED NUMBER:</b>	02827637 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Mr Andreas Horvath BA FCA
<b>AUDITORS:</b>	Malcolm Piper & Co Limited Chartered Accountants Statutory Auditor Kingsnorth House Blenheim Way Birmingham West Midlands B44 8LS

**BALANCE SHEET**  
**31 December 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Stock		7,722	17,640
Debtors	4	716,914	576,653
Cash at bank		2,964	400
		<u>727,600</u>	<u>594,693</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>152,923</u>	<u>89,160</u>
<b>NET CURRENT ASSETS</b>		<u>574,677</u>	<u>505,533</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>574,677</u>	<u>505,533</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	4,000	4,000
Retained earnings	7	<u>570,677</u>	<u>501,533</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>574,677</u>	<u>505,533</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 17 September 2018 and were signed on its behalf by:

Ms P A Quinn - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2017**

**1. STATUTORY INFORMATION**

Bowbros 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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions either between fellow wholly-owned subsidiaries within the group, or between the parent company and its wholly-owned subsidiaries.

**Turnover**

Turnover comprises the fair value of the net invoiced sales of goods, after deduction of any discounts and rebates. The policies adopted for the recognition of turnover are as follows:

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the sale will flow to the company, and the related costs already or still to be incurred can be measured reliably. Turnover is therefore usually recognised on the despatch of goods.

**Stock**

Stock is stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all costs incurred in bringing stock to its present location and condition, and is calculated using a 'first-in, first out', formula.

**Taxation**

Taxation for the year comprises current and deferred tax.

Current tax is recognised at the amount of tax payable for the current or previous years.

Deferred tax is recognised in respect of all timing differences. Timing differences arise when items of income and expenditure are included in tax assessments in periods other than those in which they are included in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable they will be recovered in the future.

**Deferred tax**

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

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at standard, pre-determined, rates of exchange set for each currency, and applied throughout the year. Resulting exchange differences are taken into account in arriving at the operating result.

**Impairment**

Assets not measured at fair value are reviewed at each balance sheet date, for any indication that they may be impaired. If such indication exists, the recoverable amount of such assets is estimated and compared to their carrying amount, and any shortfall is recognised in the profit and loss account as an impairment loss. However, if an asset has previously been revalued, then any impairment loss is recognised against its revaluation.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2017****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	494,050	205,135
Amounts owed by group undertakings	154,432	340,788
Other debtors	68,432	30,730
	<u>716,914</u>	<u>576,653</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	1	-
Trade creditors	133,912	76,001
Taxation and social security	15,660	9,309
Other creditors	3,350	3,850
	<u>152,923</u>	<u>89,160</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
4,000	Ordinary	£1	<u>4,000</u>	<u>4,000</u>

**7. RESERVES**

	Retained earnings
	£
At 1 January 2017	501,533
Profit for the year	69,144
At 31 December 2017	<u>570,677</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr Andreas Horvath BA FCA (Senior Statutory Auditor)  
for and on behalf of Malcolm Piper & Co Limited

**9. CONTINGENT LIABILITIES**

The company has given an unlimited unilateral guarantee in relation to the bank borrowings of its parent company, Tesla UK Limited, which at the year end amounted to £595,906 (2016 - £655,309).

**10. PARENT COMPANY**

The company was a wholly-owned subsidiary of Tesla UK Limited until 31 January 2018, when as part of a group restructuring arrangement it became a wholly-owned subsidiary of Tesla Holdings Limited.

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.