

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

FOR
BOWEN MOTO LIMITED

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For The Year Ended 31 December 2021

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BOWEN MOTO LIMITED
COMPANY INFORMATION
For The Year Ended 31 December 2021

DIRECTOR: M Bowen

SECRETARY: S Webb

REGISTERED OFFICE: Gray Friars
29 Priestfields
Rochester
Kent
ME1 3AB

REGISTERED NUMBER: 04039574

ACCOUNTANTS: Robsons Accountants
19 Montpelier Avenue
Bexley
Kent
DA5 3AP

BALANCE SHEET
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	39,230	24,291
CURRENT ASSETS			
Stocks		336,908	298,801
Debtors	5	86,047	45,796
Cash at bank and in hand		15,376	25,998
		<u>438,331</u>	<u>370,595</u>
CREDITORS			
Amounts falling due within one year	6	(306,171)	(248,492)
NET CURRENT ASSETS		<u>132,160</u>	<u>122,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		171,390	146,394
CREDITORS			
Amounts falling due after more than one year	7	(34,167)	(43,333)
NET ASSETS		<u>137,223</u>	<u>103,061</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		137,123	102,961
		<u>137,223</u>	<u>103,061</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BOWEN MOTO LIMITED (REGISTERED NUMBER: 04039574)

BALANCE SHEET - continued
31 December 2021

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

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

The financial statements were approved by the director and authorised for issue on 31 October 2022 and were signed by:

M Bowen - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Bowen Moto Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2020 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2021	2,146	106,302	108,448
Additions	-	28,018	28,018
At 31 December 2021	<u>2,146</u>	<u>134,320</u>	<u>136,466</u>
DEPRECIATION			
At 1 January 2021	2,137	82,020	84,157
Charge for year	2	13,077	13,079
At 31 December 2021	<u>2,139</u>	<u>95,097</u>	<u>97,236</u>
NET BOOK VALUE			
At 31 December 2021	<u>7</u>	<u>39,223</u>	<u>39,230</u>
At 31 December 2020	<u>9</u>	<u>24,282</u>	<u>24,291</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	10,841	5,110
Other debtors	<u>75,206</u>	<u>40,686</u>
	<u>86,047</u>	<u>45,796</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,000	6,667
Payments on account	13,298	8,359
Trade creditors	229,977	176,794
Taxation and social security	51,146	51,455
Other creditors	<u>1,750</u>	<u>5,217</u>
	<u>306,171</u>	<u>248,492</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>34,167</u>	<u>43,333</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>3,333</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021	2020
	£	£
M Bowen		
Balance outstanding at start of year	40,686	106,533
Amounts advanced	48,293	40,686
Amounts repaid	(40,686)	(106,533)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>48,293</u>	<u>40,686</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.