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BOWEN EQUESTRIAN LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

Company No. 07856379 (England and Wales)

BOWEN EQUESTRIAN LIMITED

INDED TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2015

BOWEN EQUESTRIAN LIMITED
Directors' Report for the year ended 30 November 2015

The directors present their report and the financial statements for the year ended 30 November 2015.

STATEMENT OF DIRECTOR's RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the Company in the period under review is that of rescuing and sheltering horses.

REVIEW OF BUSINESS

A summary of the results for the Period is given on page 3 of the accounts.
The director considers the state of affairs to be satisfactory.

DIVIDENDS

A dividend of £10,000 was paid for the year. (2014 £10,000).

DIRECTOR

The director who served during the year and her beneficial interests in the company's ordinary share capital were:

Number of shares	2015	2014
Miss K.L.M. Bowen	1	1

SMALL COMPANY

This report has been prepared taking advantage of the exemption conferred by Schedule 477 of the Companies Act 2006, on the grounds that in the opinion of the director the company is entitled to these exemptions as a small company.
Signed on behalf of the Board of Directors

K.L.M. BOWEN
DIRECTOR
16 March 2016

BOWEN EQUESTRIAN LIMITED

Profit and Loss Account
for the year ended 30 November 2015

	Notes	2015	2014
		£	£
Turnover	2	70,035	102,840
Cost of Sales		(37,996)	(38,220)
Gross Profit		32,039	64,620
Administrative expenses		(23,090)	(48,633)
Operating Profit		8,949	15,987
Interest Receivable		-	-
Interest Payable and Similar Charges		-	-
Profit on ordinary activities before interest		8,949	15,987
Taxation on profit on ordinary activities		(1,645)	-
		7,304	15,987
Profit for the financial year after taxation			
Dividends	5	(10,000)	(10,000)
		(2,696)	5,897
Retained profit brought forward		13,216	7,229
Retained profit carried forward		10,520	13,216

CONTINUED OPERATIONS
None of the company's activities were discontinued during the current year.

TOTAL RECOGNISED GAINS AND LOSSES
The company had no recognised gains or losses other than the profits for the current year.

The notes form part of these financial statements.

BOWEN EQUESTRIAN LIMITED

Balance Sheet as at 30 November 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	7		51,835		55,686
Current assets					
Stocks	8	1,290		1,860	
Debtors		3,560		3,420	
Cash at bank and in hand		26,057		10,096	
		30,907		15,376	
Creditors: amounts falling due within one year	9	(72,221)		(57,845)	
NET CURRENT (LIABILITIES)			(41,314)		(42,469)
Total assets less current (liabilities)			10,521		13,217
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account			10,520		13,216
Shareholders' funds			10,521		13,217

For the year ended 30 November 2015, the company was entitled to exemption from audit Under Section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities

1. The members have not required the company to obtain an audit of its accounts for the year in accordance with Section 476
2. The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

   These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

   The notes on pages 4 to 6 form part of these financial statements.

   The notes were approved by the board on 26 March 2015.

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K.L.M. BOWEN
DIRECTOR

Notes to the financial statements
for the year ended 30 November 2015

1 Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% reducing balance basis
Equipment	25% reducing balance basis

Stocks and work in progress

Stocks and work in progress valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences, the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset may crystallise in the near future.

Hire Purchase and Leasing Commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance sheet. Those held under hire purchase cotracts are depreciated over their Estimated useful lives. Those held under financed leases are deprecaited over their Estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 **Turnover**

The whole of the turnover and profit before taxation is attributable to the one principal activity of the company.

		2015	2014
		£	£
3	**Operating Profit**		
	The operating profit is stated after charging:		
	Depreciation – owned assets	14,551	15,754

		2015	2014
		£	£
4	**TAXATION**		
	The tax charged on the profit on ordinary activities was as follows:		
	U.K. Corporation Tax @ 20%	1,645	-
5	**DIVIDENDS**		
	Equity shares:		
	Final	10,000	10,000
		10,000	10,000

6 FIXED ASSETS

	Motor Vehicle	Equipment	Total
COST			
At 1 December 2014	55,920	31,020	86,940
Addition	8,000	2,700	10,700
At 30 November 2015	63,920	33,720	97,640
DEPRECIATION			
1 December 2014	22,224	9,030	31,254
Charge for the Year	8,379	6,172	14,551
At 30 November 2015	30,603	15,202	45,805
NET BOOK VALUES			
At 30 November 2015	33,317	18,518	55,835
At 30 November 2014	33,696	21,990	55,686

BOWEN EQUESTRIAN LIMITED
Notes to the financial statements
for the year ended 30 November 2015

		2015	2014
7	**Debtors**		
	Due within one year		
	Trade debtors	3,500	3,420
		====	====

		2015	2014
8	**Creditors:** amounts falling due within one year		
		£	£
	Trade Creditors	7,800	-
	Corporation Tax	1,645	-
	Accruals and deferred income	3,025	2,475
	Director's Loan Account	59,751	55,370
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		72,221	57,845
		=====	=====

9 Called up share capital

	Number:	Class:	Nominal Value:		
Authorised	1000	Ordinary	£1	1000	1000
Allotted, issued and fully paid:	1	Ordinary	£1	1	1

10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER's FUNDS

	2015	2014
Opening Shareholders Funds	13,217	7,230
(Loss)/Profit for the financial year	(2,696)	5,987
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CLOSIN G SHAREHOLDER's FUNDS	10,521	13,217
	=====	=====