

Unaudited Financial Statements for the Year Ended 28 February 2021

for

Bowen Bakeries Limited

M J Miller & Co. Ltd
Chartered Certified Accountants
56 Gidlow Lane
Gidlow
Wigan
Lancashire
WN6 7DP

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for the Year Ended 28 February 2021

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Bowen Bakeries Limited

Company Information
for the Year Ended 28 February 2021

DIRECTORS:

V Bowen
P Bowen

SECRETARY:

REGISTERED OFFICE:

Bowen Pies
Botany Brow
Chorley
Lancashire
PR6 0JN

REGISTERED NUMBER:

07910148 (England and Wales)

ACCOUNTANTS:

M J Miller & Co. Ltd
Chartered Certified Accountants
56 Gidlow Lane
Gidlow
Wigan
Lancashire
WN6 7DP

Balance Sheet
28 February 2021

	Notes	£	28.2.21 £	£	28.2.20 £
FIXED ASSETS					
Tangible assets	4		262,061		208,585
CURRENT ASSETS					
Stocks		23,799		30,502	
Debtors	5	70,181		41,624	
Cash at bank and in hand		<u>65,514</u>		<u>54,414</u>	
		159,494		126,540	
CREDITORS					
Amounts falling due within one year	6	<u>167,840</u>		<u>166,362</u>	
NET CURRENT LIABILITIES			<u>(8,346)</u>		<u>(39,822)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			253,715		168,763
CREDITORS					
Amounts falling due after more than one year	7		(54,273)		(10,417)
PROVISIONS FOR LIABILITIES			<u>(49,792)</u>		<u>(39,263)</u>
NET ASSETS			<u>149,650</u>		<u>119,083</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>149,550</u>		<u>118,983</u>
SHAREHOLDERS' FUNDS			<u>149,650</u>		<u>119,083</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 March 2021 and were signed on its behalf by:

V Bowen - Director

Notes to the Financial Statements
for the Year Ended 28 February 2021

1. STATUTORY INFORMATION

Bowen Bakeries 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.

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 15% on reducing balance

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 Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2020 - 26) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 29 February 2020	378,060
Additions	108,507
Disposals	(4,050)
At 28 February 2021	<u>482,517</u>
DEPRECIATION	
At 29 February 2020	169,475
Charge for year	50,981
At 28 February 2021	<u>220,456</u>
NET BOOK VALUE	
At 28 February 2021	<u>262,061</u>
At 28 February 2020	<u>208,585</u>

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

	28.2.21 £	28.2.20 £
Trade debtors	36,020	22,373
Other debtors	<u>34,161</u>	<u>19,251</u>
	<u>70,181</u>	<u>41,624</u>

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

	28.2.21 £	28.2.20 £
Bank loans and overdrafts	12,500	6,792
Hire purchase contracts	5,091	11,667
Trade creditors	56,207	48,683
Taxation and social security	3,500	11,230
Other creditors	<u>90,542</u>	<u>87,990</u>
	<u>167,840</u>	<u>166,362</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

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

	28.2.21	28.2.20
	£	£
Bank loans	48,333	10,417
Hire purchase contracts	5,940	-
	<u>54,273</u>	<u>10,417</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £54,800 (2020 - £68,000) were paid to the directors .

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is V Bowen.

The ultimate controlling party is V Bowen.

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.