

Company registration number: 09601914

Luke Bowers Limited
Unaudited financial statements
31 May 2016

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Luke Bowers Limited

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Luke Bowers Limited

Directors and other information

Director	L Key
Company number	09601914
Registered office	29 Kynaston Road Didcot Oxfordshire OX11 8HE
Accountants	Plumridge Accountancy Limited Sanders Gate Churchfields Stonesfield Oxfordshire OX29 8PP

Luke Bowers Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Luke Bowers Limited
Period ended 31 May 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Luke Bowers Limited for the period ended 31 May 2016 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the director of Luke Bowers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Luke Bowers Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Luke Bowers Limited and its director as a body for our work or for this report.

It is your duty to ensure that Luke Bowers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Luke Bowers Limited. You consider that Luke Bowers Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Luke Bowers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Plumridge Accountancy Limited
Chartered Certified Accountants

Sanders Gate
Churchfields
Stonesfield
Oxfordshire
OX29 8PP

22 February 2017

Luke Bowers Limited

**Statement of financial position
31 May 2016**

	Note	31/05/16 £	£
Fixed assets			
Intangible assets	5	83,813	
Tangible assets	6	4,583	
		<u> </u>	88,396
Current assets			
Stocks		200	
Cash at bank and in hand		13,961	
		<u> </u>	14,161
Creditors: amounts falling due within one year	7	(69,840)	
		<u> </u>	
Net current liabilities			(55,679)
Total assets less current liabilities			<u>32,717</u>
Creditors: amounts falling due after more than one year	8		(30,000)
			<u> </u>
Net assets			<u><u>2,717</u></u>
Capital and reserves			
Called up share capital			100
Profit and loss account			2,617
			<u> </u>
Shareholder funds			<u><u>2,717</u></u>

For the period ending 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 6 to 10 form part of these financial statements.

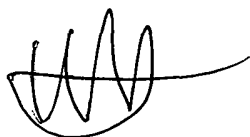
Luke Bowers Limited

Statement of financial position (continued)
31 May 2016

These financial statements were approved by the board of directors and authorised for issue on 22 February 2017, and are signed on behalf of the board by:

L Key
Director

Company registration number: 09601914

A handwritten signature in black ink, consisting of a series of loops and a trailing line, positioned below the company registration number.

The notes on pages 6 to 10 form part of these financial statements.

Luke Bowers Limited

Notes to the financial statements

Period ended 31 May 2016

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 29 Kynaston Road, Didcot, Oxfordshire, OX11 8HE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Luke Bowers Limited

Notes to the financial statements (continued)

Period ended 31 May 2016

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 25%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Luke Bowers Limited

Notes to the financial statements (continued)

Period ended 31 May 2016

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Period ended 31/05/16 £
Amortisation of intangible assets	5,987
Depreciation of tangible assets	<u>417</u>

Luke Bowers Limited

Notes to the financial statements (continued)
Period ended 31 May 2016

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 February 2016	-	-
Additions	89,800	89,800
At 31 May 2016	<u>89,800</u>	<u>89,800</u>
Amortisation		
At 1 February 2016	-	-
Charge for the period	5,987	5,987
At 31 May 2016	<u>5,987</u>	<u>5,987</u>
Carrying amount		
At 31 May 2016	<u>83,813</u>	<u>83,813</u>

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 February 2016	-	-
Additions	5,000	5,000
At 31 May 2016	<u>5,000</u>	<u>5,000</u>
Depreciation		
At 1 February 2016	-	-
Charge for the year	417	417
At 31 May 2016	<u>417</u>	<u>417</u>
Carrying amount		
At 31 May 2016	<u>4,583</u>	<u>4,583</u>

Luke Bowers Limited

Notes to the financial statements (continued)
Period ended 31 May 2016

7. Creditors: amounts falling due within one year

31/05/16
£
52,000
2,775
12,925
2,140
69,840

Loan
Corporation tax
Social security and other taxes
Other creditors

8. Creditors: amounts falling due after more than one year

31/05/16
£
30,000
30,000

Loan