

COMPANY REGISTRATION NUMBER: 9345127

**M&B Bowles Ltd**

**Filleted Unaudited Financial Statements**

**31 December 2016**

# **M&B Bowles Ltd**

## **Financial Statements**

**Year ended 31 December 2016**

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# **M&B Bowles Ltd**

## **Officers and Professional Advisers**

### **The board of directors**

Mrs B M Bowles

Mr M C Bowles

### **Registered office**

1 Priory Hill

Cromwell Road

Milford Haven

Pembrokeshire

SA73 2ER

### **Accountants**

Evens & Co Ltd

Chartered Accountants

Hamilton House

Hamilton Terrace

Milford Haven

Pembrokeshire

SA73 3JP

# **M&B Bowles Ltd**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of M&B Bowles Ltd**

### **Year ended 31 December 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 M&B Bowles Ltd for the year ended 31 December 2016, which comprise the statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of M&B Bowles Ltd, as a body, in accordance with the terms of our engagement letter dated 8 September 2016. Our work has been undertaken solely to prepare for your approval the financial statements of M&B Bowles Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M&B Bowles Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that M&B Bowles Ltd 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 loss of M&B Bowles Ltd. You consider that M&B Bowles Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of M&B Bowles Ltd. 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.

Evens & Co Ltd Chartered Accountants

Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP

12 September 2017

# M&B Bowles Ltd

## Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
<b>Current assets</b>			
Cash at bank and in hand		137	150
<b>Creditors: amounts falling due within one year</b>	5	( 10,208)	( 7,241)
<b>Net current liabilities</b>		( 10,071)	( 7,091)
<b>Total assets less current liabilities</b>		( 10,071)	( 7,091)
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		( 10,073)	( 7,093)
<b>Members deficit</b>		( 10,071)	( 7,091)

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 comprehensive income has not been delivered.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 12 September 2017 , and are signed on behalf of the board by:

Mr M C Bowles

Director

Company registration number: 9345127

# M&B Bowles Ltd

## Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 8 December 2014</b>	—	—	—
Loss for the year		( 7,093)	( 7,093)
	----	-----	-----
<b>Total comprehensive income for the year</b>	—	( 7,093)	( 7,093)
Issue of shares	2	—	2
	----	-----	-----
<b>Total investments by and distributions to owners</b>	2	—	2
<b>At 31 December 2015</b>	2	( 7,093)	( 7,091)
Loss for the year		( 2,980)	( 2,980)
	----	-----	-----
<b>Total comprehensive income for the year</b>	—	( 2,980)	( 2,980)
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<b>At 31 December 2016</b>	2	( 10,073)	( 10,071)
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# **M&B Bowles Ltd**

## **Notes to the Financial Statements**

### **Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Priory Hill, Cromwell Road, Milford Haven, Pembrokeshire, SA73 2ER.

#### **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 the 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 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. The company meets its day to day working capital requirements through the directors' loan account. The directors intend to meet this obligation for the foreseeable future and on this basis they consider it appropriate to prepare the accounts on a going concern basis.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 8 December 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

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.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2015: 1 ).

**5. Creditors: amounts falling due within one year**

	2016	2015
	£	£
Trade creditors	597	—
Other creditors	9,611	7,241
	<u>10,208</u>	<u>7,241</u>

**6. Called up share capital****Issued, called up and fully paid**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
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**7. Related party transactions**

The company was under the control of Mrs B M Bowles and Mr M C Bowles throughout the current and previous year. Mrs B M Bowles and Mr M C Bowles are the managing directors and together own 100% of the share capital. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

**8. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 8 December 2014.

No transitional adjustments were required in equity or profit or loss for the period.

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.