

Company Registration No. 06791176 (England and Wales)

BOWJANGLES (MIDLANDS) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

BOWJANGLES (MIDLANDS) LIMITED

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BOWJANGLES (MIDLANDS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		396,886		434,280
Current assets					
Stocks		152,585		87,324	
Debtors		6,178		304,577	
Cash at bank and in hand		17,789		41,659	
		<u>176,552</u>		<u>433,560</u>	
Creditors: amounts falling due within one year		<u>(297,694)</u>		<u>(220,737)</u>	
Net current liabilities/(assets)			(121,142)		212,823
Total assets less current liabilities			<u>275,744</u>		<u>647,103</u>
Provisions for liabilities			(4,600)		(5,400)
			<u>271,144</u>		<u>641,703</u>
Capital and reserves					
Called up share capital	3		52		100
Other reserves			49		-
Profit and loss account			<u>271,043</u>		<u>641,603</u>
Shareholders' funds			<u>271,144</u>		<u>641,703</u>

For the financial year ended 31 March 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 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7 December 2016

A Sheldon
Director

Company Registration No. 06791176

BOWJANGLES (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of five years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	1% straight line
Land and buildings Leasehold	1% straight line
Fixtures, fittings & equipment	15% straight line

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

BOWJANGLES (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 April 2015	89,000	468,577	557,577
Additions	-	16,490	16,490
Disposals	-	(41,539)	(41,539)
At 31 March 2016	89,000	443,528	532,528
Depreciation			
At 1 April 2015	89,000	34,297	123,297
Charge for the year	-	12,345	12,345
At 31 March 2016	89,000	46,642	135,642
Net book value			
At 31 March 2016	-	396,886	396,886
At 31 March 2015	-	434,280	434,280

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
52 Ordinary shares of £1 each	52	100

During the period 1 ordinary share of £1 was allotted and fully paid at par.

4 Related party relationships and transactions

Loans from directors

At the year end the company owed the director, Mr A Sheldon £105,094 (2015: £58,109), this loan was interest free with no fixed term of repayment.

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