

Registration number: 05582435

Bourne Associates Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

AIMS Accountants for Business
Accountants
Glebe Barn
Tellisford
Bath
Somerset
BA2 7RL



Bourne Associates Limited

Contents

Company Information	1
Accountants' Report	2
Statement of Comprehensive Income	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 to 9

Bourne Associates Limited

Company Information

Director	Mrs Susie Kinsella
Company secretary	Mr R Bourne
Registered office	27 Winsley Bradford on Avon Wilts BA15 2LT
Bankers	Lloyds TSB Bank plc Moorgate 34 Moorgate London EC2R 6PL
Accountants	AIMS Accountants for Business Accountants Glebe Barn Tellisford Bath Somerset BA2 7RL

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Bourne Associates Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bourne Associates Limited for the year ended 31 March 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Bourne Associates Limited, as a body, in accordance with the terms of our engagement letter dated 3 December 2012. Our work has been undertaken solely to prepare for your approval the accounts of Bourne Associates Limited and state those matters that we have agreed to state to the Board of Directors of Bourne Associates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bourne Associates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bourne Associates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bourne Associates Limited. You consider that Bourne Associates Limited 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 accounts of Bourne Associates 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 accounts.

A handwritten signature in black ink, appearing to read 'Noel', is written over a horizontal dotted line.

AIMS Accountants for Business
Accountants
Glebe Barn
Tellisford
Bath
Somerset
BA2 7RL

1 November 2017

Bourne Associates Limited

Statement of Comprehensive Income for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Profit/(loss) for the year		<u>13,714</u>	<u>(2,562)</u>
Total comprehensive income for the year		<u><u>13,714</u></u>	<u><u>(2,562)</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Bourne Associates Limited

(Registration number: 05582435)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	187	233
Current assets			
Debtors	5	4,173	1,243
Cash at bank and in hand		<u>2,919</u>	<u>46</u>
		7,092	1,289
Creditors: Amounts falling due within one year	6	<u>(5,109)</u>	<u>(4,066)</u>
Net current assets/(liabilities)		<u>1,983</u>	<u>(2,777)</u>
Net assets/(liabilities)		<u>2,170</u>	<u>(2,544)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>2,169</u>	<u>(2,545)</u>
Total equity		<u>2,170</u>	<u>(2,544)</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

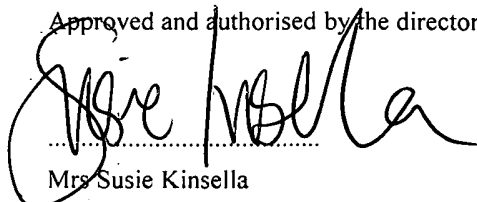
Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 1 November 2017


.....
Mrs Susie Kinsella
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

Bourne Associates Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	1	(2,545)	(2,544)
Profit for the year	-	13,714	13,714
Total comprehensive income	-	13,714	13,714
Dividends	-	(9,000)	(9,000)
At 31 March 2017	1	2,169	2,170
	Share capital £	Profit and loss account £	Total £
At 1 April 2015	1	17	18
Loss for the year	-	(2,562)	(2,562)
Total comprehensive income	-	(2,562)	(2,562)
At 31 March 2016	1	(2,545)	(2,544)

Bourne Associates Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

27 Winsley
Bradford on Avon
Wilts
BA15 2LT

These financial statements were authorised for issue by the director on 1 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Bourne Associates Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

Bourne Associates Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2016	964	964
At 31 March 2017	964	964
Depreciation		
At 1 April 2016	731	731
Charge for the year	46	46
At 31 March 2017	777	777
Carrying amount		
At 31 March 2017	187	187
At 31 March 2016	233	233

5 Debtors

	2017 £	2016 £
Trade debtors	4,173	615
Other debtors	-	628
Total current trade and other debtors	4,173	1,243

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	221	2,749
Other creditors		4,888	1,317
		5,109	4,066

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	221	2,749

Bourne Associates Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

8 Dividends

2017	2016
£	£