

BOWEN EQUESTRIAN LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2012



Company No 07856379 (England and Wales)

BOWEN EQUESTRIAN LIMITED
INDED TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2012

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BOWEN EQUESTRIAN LIMITED

Directors' Report for the year ended 30 November 2012

The directors present their report and the financial statements for the year ended 30 November 2012

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the Company in the period under review is that of rescuing and sheltering horses.

REVIEW OF BUSINESS

A summary of the results for the Period is given on page 3 of the accounts. The director considers the state of affairs to be satisfactory.

DIVIDENDS

A dividend of £18,000 was paid for the year.

DIRECTOR

The director who served during the year and her beneficial interests in the company's ordinary share capital were

Number of shares	2012
Miss K L M Bowen	1

SMALL COMPANY

This report has been prepared taking advantage of the exemption conferred by Schedule 477 of the Companies Act 2006, on the grounds that in the opinion of the director the company is entitled to these exemptions as a small company.
Signed on behalf of the Board of Directors

K.L.M. BOWEN
DIRECTOR
31 October 2013



BOWEN EQUESTRIAN LIMITED

Profit and Loss Account for the year ended 30 November 2012

	Notes	2012
		£
Turnover	2	78,408
Cost of Sales		(12,561)

Gross Profit		65,847
Administrative expenses		(43,395)

Operating Profit		22,452
Interest Receivable		-
Interest Payable and Similar Charges		-

Profit on ordinary activities before interest		22,452
Taxation on profit on ordinary activities		-

Profit for the financial year after taxation		22,452
Dividends	5	(18,000)

Retained profit after dividends carried forward		4,452
		=====

CONTINUED OPERATIONS

None of the company's activities were discontinued during the current year

TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses other than the profits for the current year

The notes form part of these financial statements

BOWEN EQUES TRIAN LIMITED

Balance Sheet as at 30 November 2012

		2012	
	Notes	£	£
Fixed assets			
Tangible assets	7		42,061
Current assets			
Stocks	8	725	
Debtors		2,170	
Cash at bank and in hand		7,994	

		10,889	
Creditors amounts falling due within one year	9	(48,497)	

NET CURRENT (LIABILITIES)			(37,608)

Total assets less current (liabilities)			4,453
			=====
Capital and reserves			
Called up share capital	10		1
Profit and loss account			4,452

Shareholders' funds			4,453
			=====

For the year ended 30 November 2012, the company was entitled to exemption from audit Under Section 477 of the Companies Act 2006 relating to small companies

Director's Responsibilities

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The notes on pages 4 to 6 form part of these financial statements

The notes were approved by the board on 31 October 2013



K.L.M. BOWEN
DIRECTOR

BOWEN EQUESTRIAN LIMITED

Notes to the financial statements for the year ended 30 November 2012

1 Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor Vehicles	20% reducing balance basis
Equipment	25% reducing balance basis

Stocks and work in progress

Stocks and work in progress valued at the lower of cost and net realisable value
Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences, the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset may crystallise in the near future

Hire Purchase and Leasing Commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance sheet. Those held under hire purchase contracts are depreciated over their Estimated useful lives. Those held under financed leases are depreciated over their Estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 Turnover

The whole of the turnover and profit before taxation is attributable to the one principal activity of the company

BOWEN EQUESTRIAN LIMITED
Notes to the financial statements
for the period ended 30 November 2012

		2012 £
3	Operating Profit	
	The operating profit is stated after charging	
	Depreciation – owned assets	5020
		2012 £
4	TAXATION	
	The tax charged on the profit on ordinary activities was as follows	
	U K Corporation Tax @ 20%	-

5	DIVIDENDS	
	Equity shares	
	Final	18,000

		18,000
		=====
6	FIXED ASSETS	
		Motor Vehicle
		Equipment
		Total
	COST	
	Additions, being cost at 30 November 2012	45,000

	DEPRECIATION	
	Charge for the year by Depreciation at 30 November 2012	4,500
		=====
	NET BOOK VALUES	
	At 30 November 2012	40,500
		=====

BOWEN EQUESTRIAN LIMITED
Notes to the financial statements
for the year ended 30 November 2012

				2012
7	Debtors			
	Due within one year			
	Trade debtors			2,170
				<u>=====</u>
8	Creditors: amounts falling due within one year			2012
				£
	Corporation Tax			-
	Accruals and deferred income			1,975
	Director's Loan Account			46,522
	Other Taxes			-

				48,497
				<u>=====</u>
9	Called up share capital			
	Authorised	Number:	Class:	Nominal Value:
		1000	Ordinary	£1
	Allotted, issued and fully paid	Number:	Class:	Nominal Value:
		1	Ordinary	£1
10	RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS			
				2012
	Profit for the financial year			4,452
	Issue of share capital			1
	CLOSING SHAREHOLDER'S FUNDS			-----
				4,453
				<u>=====</u>