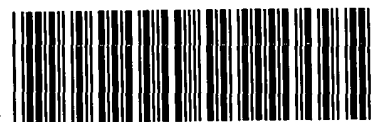


**BOWEN EQUESTRIAN LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

Company No. 07856379 (England and Wales)

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**BOWEN EQUESTRIAN LIMITED**

**INDED TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2014**

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## **BOWEN EQUESTRIAN LIMITED**

### **Directors' Report for the year ended 30 November 2014**

The directors present their report and the financial statements for the year ended 30 November 2014.

#### **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 £10,000 was paid for the year. (2013 nil).

#### **DIRECTOR**

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

<b>Number of shares</b>	<b>2014</b>	<b>2013</b>
Miss K.L.M. Bowen	1	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**  
**26 March 2014**

# BOWEN EQUESTRIAN LIMITED

## Profit and Loss Account for the year ended 30 November 2014

	Notes	2014	2013
		£	£
<b>Turnover</b>	2	102,840	79,583
Cost of Sales		(38,220)	(17,184)
<b>Gross Profit</b>		64,620	62,399
Administrative expenses		(48,633)	(59,622)
<b>Operating Profit</b>		15,987	2,777
Interest Receivable		-	-
Interest Payable and Similar Charges		-	-
<b>Profit on ordinary activities before interest</b>		15,987	2,777
<b>Taxation on profit on ordinary activities</b>		-	-
		15,987	2,777
<b>Profit for the financial year after taxation</b>			
Dividends	5	10,000	-
		5,897	2,777
<b>Retained profit brought forward</b>		7,229	4,452
Retained profit carried forward		13,216	7,229

### 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 EQUESTRIAN LIMITED

## Balance Sheet as at 30 November 2014

		2014	2013
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	7	55,686	47,740
<b>Current assets</b>			
Stocks	8	1,860	1,525
Debtors		3,420	2,170
Cash at bank and in hand		10,096	13,280
		-----	-----
		15,376	16,975
<b>Creditors: amounts falling due within one year</b>	9	(57,845)	(57,485)
		-----	-----
<b>NET CURRENT (LIABILITIES)</b>		(42,469)	(40,510)
		-----	-----
<b>Total assets less current (liabilities)</b>		13,217	7,230
		=====	=====
<b>Capital and reserves</b>			
Called up share capital	10	1	1
Profit and loss account		13,216	7,229
		-----	-----
<b>Shareholders' funds</b>		13,217	7,230
		=====	=====

For the year ended 30 November 2014, 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 26 March 2015.

.....  
  
**K.L.M. BOWEN**  
**DIRECTOR**

# **BOWEN EQUESTRIAN LIMITED**

## **Notes to the financial statements for the year ended 30 November 2014**

### **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 2014**

	2014 £	2013 £
<b>3 Operating Profit</b>		
The operating profit is stated after charging:		
Depreciation – owned assets	15,754	10,480
	<b>2014 £</b>	<b>2013 £</b>
<b>4 TAXATION</b>		
The tax charged on the profit on ordinary activities was as follows:		
U.K. Corporation Tax @ 20%	-	-
	----	--
<b>5 DIVIDENDS</b>		
Equity shares:		
Final	10,000	-
	-----	-----
	10,000	-
	=====	=====

**6 FIXED ASSETS**

	<u>Motor Vehicle</u>	<u>Equipment</u>	<u>Total</u>
<b>COST</b>			
At 1 December 2013	51,000	12,240	63,240
Addition	920	18,780	23,700
	-----	-----	-----
At 30 November 2014	55,920	31,020	86,940
	=====	=====	=====
<b>DEPRECIATION</b>			
1 December 2013	13,800	1,700	15,500
Charge for the Year	8,424	7,330	15,754
	-----	-----	-----
At 30 November 2014	22,224	9,030	31,254
	=====	=====	=====
<b>NET BOOK VALUES</b>			
At 30 November 2014	33,696	21,990	55,686
	=====	=====	=====
At 30 November 2013	37,200	10,540	47,740
	=====	=====	=====

**BOWEN EQUESTRIAN LIMITED**  
**Notes to the financial statements**  
**for the year ended 30 November 2014**

			2014	2013
<b>7 Debtors</b>				
<b>Due within one year</b>				
Trade debtors			3,420	2,170
			=====	=====
<b>8 Creditors: amounts falling due within one year</b>				
			<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
Corporation Tax			-	-
Accruals and deferred income			2,475	4,330
Director's Loan Account			55,370	53,155
			-----	-----
			57,845	57,485
			=====	=====
<b>9 Called up share capital</b>				
Authorised	<b>Number:</b>	<b>Class:</b>	<b>Nominal Value:</b>	
	1000	Ordinary	£1 1000	1000
Allotted, issued and fully paid:	<b>Number:</b>	<b>Class:</b>	<b>Nominal Value:</b>	
	1	Ordinary	£1 1	1
<b>10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER's FUNDS</b>				
			<b>2014</b>	<b>2013</b>
Opening Shareholders Funds			7,230	4,453
Profit for the financial year			5,987	2,777
			-----	-----
CLOSING SHAREHOLDER's FUNDS			13,217	7,230
			=====	=====