

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
BOWEN ELECTRICAL INSTALLATIONS LTD

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for the Year Ended 31 March 2023

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BOWEN ELECTRICAL INSTALLATIONS LTD

Company Information
for the Year Ended 31 March 2023

DIRECTOR: J A BOWEN

SECRETARY: MERLIN BUSINESS SERVICES UK LTD

REGISTERED OFFICE: STAFFORDSHIRE KNOT
PINFOLD STREET
WEDNESBURY
WS10 8TE

REGISTERED NUMBER: 11326994 (England and Wales)

ACCOUNTANTS: MERLIN ACCOUNTANCY & PAYROLE SERVICES LTD
STAFFORDSHIRE KNOT
PINFOLD STREET
WEDNESBURY
WS10 8TE

Report of the Director
for the Year Ended 31 March 2023

The director presents his report with the financial statements of the company for the year ended 31 March 2023.

DIRECTOR

J A BOWEN held office during the whole of the period from 1 April 2022 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J A BOWEN - Director

1 December 2023

Statement of Income and Retained Earnings
for the Year Ended 31 March 2023

	Notes	31/3/23 £	31/3/22 £
TURNOVER		-	153,471
Cost of sales		-	99,175
GROSS PROFIT		-	54,296
Administrative expenses		-	24,662
		-	29,634
Other operating income		-	6,500
OPERATING PROFIT and		-	36,134
PROFIT BEFORE TAXATION		-	36,134
Tax on profit		-	7,150
PROFIT FOR THE FINANCIAL YEAR		-	28,984
Retained earnings at beginning of year		1,061	77
Dividends	5	-	(28,000)
RETAINED EARNINGS AT END OF YEAR		<u>1,061</u>	<u>1,061</u>

Balance Sheet
31 March 2023

	Notes	31/3/23 £	£	31/3/22 £	£
FIXED ASSETS					
Tangible assets	6		6,000		6,000
CURRENT ASSETS					
Debtors	7	37,660		37,660	
Cash at bank and in hand		<u>40,515</u>		<u>40,515</u>	
		78,175		78,175	
CREDITORS					
Amounts falling due within one year	8	<u>62,298</u>		<u>62,298</u>	
NET CURRENT ASSETS			<u>15,877</u>		<u>15,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,877</u>		<u>21,877</u>
CREDITORS					
Amounts falling due after more than one year	9		<u>20,815</u>		<u>20,815</u>
NET ASSETS			<u><u>1,062</u></u>		<u><u>1,062</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,061</u>		<u>1,061</u>
SHAREHOLDERS' FUNDS			<u><u>1,062</u></u>		<u><u>1,062</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director and authorised for issue on 1 December 2023 and were signed by:

J A BOWEN - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

BOWEN ELECTRICAL INSTALLATIONS LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - 2).

4. OPERATING PROFIT

The operating profit is stated after charging:

	31/3/23	31/3/22
	£	£
Depreciation - owned assets	-	1,500

5. DIVIDENDS

	31/3/23	31/3/22
	£	£
ordinary share of 1.00		
Final	-	28,000

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 April 2022
and 31 March 202310,500**DEPRECIATION**At 1 April 2022
and 31 March 20234,500**NET BOOK VALUE**

At 31 March 2023

6,000

At 31 March 2022

6,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/23

31/3/22

£

£

CIS Tax suffered

37,66037,660

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/23

31/3/22

£

£

Trade creditors

4

4

Tax

17,557

17,557

VAT

38,200

38,200

Directors' current accounts

487

487

Accrued expenses

6,0506,05062,29862,298

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31/3/23

31/3/22

£

£

Bank loans - 2-5 years

20,81520,815

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.