

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
RAY BOWLES LIMITED

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FOR THE YEAR ENDED 31 JULY 2019**

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RAY BOWLES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTORS:

Mr R J Bowles
Mrs M Bowles

REGISTERED OFFICE:

55 Birch Way
Hastings
East Sussex
TN34 2JY

REGISTERED NUMBER:

04830507 (England and Wales)

ACCOUNTANTS:

Acuity Professional Partnership LLP
Unit 2.02
High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

STATEMENT OF FINANCIAL POSITION
31 JULY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>4,115</u>		<u>5,487</u>
			<u>4,115</u>		<u>5,487</u>
CURRENT ASSETS					
Stocks		837		5,900	
Debtors	6	4,515		5,778	
Cash at bank		<u>16,010</u>		<u>14,757</u>	
		<u>21,362</u>		<u>26,435</u>	
CREDITORS					
Amounts falling due within one year	7	<u>12,912</u>		<u>26,302</u>	
NET CURRENT ASSETS			<u>8,450</u>		<u>133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,565</u>		<u>5,620</u>
PROVISIONS FOR LIABILITIES	8		<u>782</u>		<u>1,043</u>
NET ASSETS			<u>11,783</u>		<u>4,577</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>11,781</u>		<u>4,575</u>
SHAREHOLDERS' FUNDS			<u>11,783</u>		<u>4,577</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13 March 2020 and were signed on its behalf by:

Mr R J Bowles - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

Ray Bowles Limited 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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 August 2018 and 31 July 2019	<u>20,097</u>
Amortisation	
At 1 August 2018 and 31 July 2019	<u>20,097</u>
Net book value	
At 31 July 2019	<u>-</u>
At 31 July 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1 August 2018 and 31 July 2019	<u>7,502</u>	<u>16,200</u>	<u>23,702</u>
Depreciation			
At 1 August 2018	6,287	11,928	18,215
Charge for year	<u>304</u>	<u>1,068</u>	<u>1,372</u>
At 31 July 2019	<u>6,591</u>	<u>12,996</u>	<u>19,587</u>
Net book value			
At 31 July 2019	<u>911</u>	<u>3,204</u>	<u>4,115</u>
At 31 July 2018	<u>1,215</u>	<u>4,272</u>	<u>5,487</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	3,785	5,066
Other debtors	<u>730</u>	<u>712</u>
	<u>4,515</u>	<u>5,778</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	9,769	11,235
Other creditors	3,143	15,067
	<u>12,912</u>	<u>26,302</u>

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>782</u>	<u>1,043</u>
		Deferred tax
		£
Balance at 1 August 2018		1,043
Accelerated capital allowances		(261)
Balance at 31 July 2019		<u>782</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. RELATED PARTY DISCLOSURES

The amount owing to the directors at the year end was £395 (2018 £8,315). There were no other related party transactions.

11. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the directors.

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.