

ANDREWS BOWEN LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

ANDREWS BOWEN LIMITED

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ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,491,599		1,120,540
Investments	3		<u>1</u>		<u>1</u>
			1,491,600		1,120,541
CURRENT ASSETS					
Stocks		179,142		168,008	
Debtors		614,291		467,635	
Cash at bank and in hand		<u>64,927</u>		<u>80,281</u>	
		858,360		715,924	
CREDITORS: amounts falling due within one year	4	<u>(1,173,245)</u>		<u>(839,640)</u>	
NET CURRENT LIABILITIES			<u>(314,885)</u>		<u>(123,716)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,176,715		996,825
CREDITORS: amounts falling due after more than one year	5		(196,537)		(169,017)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(80,000)</u>		<u>(105,000)</u>
NET ASSETS			<u>900,178</u>		<u>722,808</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Profit and loss account			<u>899,178</u>		<u>721,808</u>
SHAREHOLDERS' FUNDS			<u>900,178</u>		<u>722,808</u>

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 27 September 2016.

S.G. Bowen
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	2% straight line
Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures, fittings & equipment	-	15% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)**1.8 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	1,827,952
Additions	556,347
Disposals	(116,200)
At 31 December 2015	<u>2,268,099</u>
Depreciation	
At 1 January 2015	707,412
Charge for the year	145,478
On disposals	(76,390)
At 31 December 2015	<u>776,500</u>
Net book value	
At 31 December 2015	<u>1,491,599</u>
At 31 December 2014	<u>1,120,540</u>

Included in land and buildings is freehold land at cost of £137,630 (2014 - £137,630) which is not depreciated.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 January 2015 and 31 December 2015	<u>1</u>
Net book value	
At 31 December 2015	<u>1</u>
At 31 December 2014	<u>1</u>
Subsidiary undertaking	

The following was a subsidiary undertaking of the company:

Name	Class of shares	Holding
Andrews Bowen Incorporated - a company incorporated in the United States of America	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Andrews Bowen Incorporated - a company incorporated in the United States of America	<u>212,963</u>	<u>-</u>

The company has been dormant for a number of years.

4. CREDITORS:**Amounts falling due within one year**

Include bank loans and overdrafts of £205,685 (2014: £36,185) and hire purchase contracts of £117,257 (2014: £79,145) which are secured by the company.

5. CREDITORS:**Amounts falling due after more than one year**

Include hire purchase contracts of £196,537 (2014: £169,017) which are secured by the company.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

6. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

7. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At the beginning of the year a balance of £49,065 (2014: £42,162) was due from a director. In the year further advances of £50,542 (2014: £62,724) were made to the director. In the year net wages and other expenses of £42,551 (2014: £5,821) were credited to the loan account. In the year dividends of £50,000 (2014: £50,000) were credited to the loan account. At the year end a balance of £7,056 (2014: £49,065) was due from the director.

At the beginning of the year a balance of £50,011 (2014: £53,703) was due from another director. In the year further advances of £53,246 (2014: £52,159) were made to the director. In the year net wages and other expenses of £4,121, (2014: £5,851) were credited to the loan account. In the year dividends of £50,000 (2014: £50,000) were credited to the loan account. At the year end a balance of £49,136 (2014: £50,011) was due from the director.

The loans are unsecured, interest free and with no fixed terms of repayment.