

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**ANDREWS BOWEN LIMITED**

Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

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**for the year ended 31 December 2022**

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**ANDREWS BOWEN LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 31 December 2022**

**DIRECTORS:** D G Andrews  
S G Bowen

**SECRETARY:** D G Andrews

**REGISTERED OFFICE:** 17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

**REGISTERED NUMBER:** 05628375 (England and Wales)

**ACCOUNTANTS:** Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

**BALANCE SHEET**  
**31 December 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,653,115	1,728,936
Investments	5	<u>451</u>	<u>451</u>
		<u>1,653,566</u>	<u>1,729,387</u>
<b>CURRENT ASSETS</b>			
Stocks		205,734	173,834
Debtors	6	522,324	546,815
Cash in hand		<u>96</u>	<u>668</u>
		728,154	721,317
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(818,415)</u>	<u>(607,249)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(90,261)</u>	<u>114,068</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,563,305	1,843,455
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(242,141)	(312,903)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(136,399)</u>	<u>(151,524)</u>
<b>NET ASSETS</b>		<u>1,184,765</u>	<u>1,379,028</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>1,183,765</u>	<u>1,378,028</u>
		<u>1,184,765</u>	<u>1,379,028</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (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.

**BALANCE SHEET - continued**  
**31 December 2022**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

S G Bowen - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2022

1. **STATUTORY INFORMATION**

Andrews Bowen 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.

Freehold property	- 2% on cost
Improvements to property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2022**

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

At the reporting date the company has substantial reserves which management feel are more than adequate to meet the company's requirements for the foreseeable future and for at least 12 months from the date that the financial statements are approved. Therefore, the company continues to adopt the going concern basis in preparing the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2021 - 23 ) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Asset under construction £	Improvement to property £
<b>COST</b>			
At 1 January 2022	757,677	81,228	112,151
Additions	-	21,625	-
Disposals	-	-	-
At 31 December 2022	<u>757,677</u>	<u>102,853</u>	<u>112,151</u>
<b>DEPRECIATION</b>			
At 1 January 2022	110,221	-	-
Charge for year	12,401	-	-
Eliminated on disposal	-	-	-
At 31 December 2022	<u>122,622</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>635,055</u>	<u>102,853</u>	<u>112,151</u>
At 31 December 2021	<u>647,456</u>	<u>81,228</u>	<u>112,151</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2022**

**4. TANGIBLE FIXED ASSETS - continued**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2022	1,590,010	22,080	279,286	2,842,432
Additions	115,868	-	-	137,493
Disposals	(71,000)	-	-	(71,000)
At 31 December 2022	<u>1,634,878</u>	<u>22,080</u>	<u>279,286</u>	<u>2,908,925</u>
<b>DEPRECIATION</b>				
At 1 January 2022	845,435	9,667	148,173	1,113,496
Charge for year	122,527	2,005	32,778	169,711
Eliminated on disposal	(27,397)	-	-	(27,397)
At 31 December 2022	<u>940,565</u>	<u>11,672</u>	<u>180,951</u>	<u>1,255,810</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>694,313</u>	<u>10,408</u>	<u>98,335</u>	<u>1,653,115</u>
At 31 December 2021	<u>744,575</u>	<u>12,413</u>	<u>131,113</u>	<u>1,728,936</u>

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>451</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>451</u>
At 31 December 2021	<u>451</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	289,720	377,990
Other debtors	97,638	40,495
Directors' current accounts	107,904	120,266
Tax	18,998	-
Prepayments	8,064	8,064
	<u>522,324</u>	<u>546,815</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	105,863	40,739
Hire purchase contracts	78,738	59,696
Trade creditors	487,270	322,093
Tax	-	44,776
Social security and other taxes	18,137	19,643
VAT	49,811	20,213
Other creditors	57,444	46,750
Accruals and deferred income	21,152	53,339
	<u>818,415</u>	<u>607,249</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	140,294	156,401
Hire purchase contracts	101,847	156,502
	<u>242,141</u>	<u>312,903</u>

Bank loans outstanding at the year end amounted to £156,008 (2021 - £170,334) and include instalments due after more than five years of £70,615 (2021 - £96,149).

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdrafts	90,150	26,807
Bank loans	156,007	170,333
	<u>246,157</u>	<u>197,140</u>

The bank loan and overdraft are secured on the assets of the company.

10. **OTHER FINANCIAL COMMITMENTS**

At the balance sheet date, the company had operating lease commitments of £147,215 (2021: £70,945)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022 £	2021 £
<b>D G Andrews</b>		
Balance outstanding at start of year	86,520	76,082
Amounts advanced	97,898	96,554
Amounts repaid	(95,634)	(86,116)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>88,784</u>	<u>86,520</u>
<b>S G Bowen</b>		
Balance outstanding at start of year	33,746	33,684
Amounts advanced	38,621	43,486
Amounts repaid	(53,247)	(43,424)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,120</u>	<u>33,746</u>

The loans to the directors were unsecured and repayable on demand. Interest is payable at the HMRC rate applicable to beneficial loan arrangements.

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £120,609 (2021 - £111,000) were paid to 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.