Registered number
SC329932

Bowcom Exports Ltd.

Abbreviated Accounts

31 August 2012

Bowcom Exports Ltd.

Report to the directors on the preparation of the unaudited abbreviated accounts of Bowcom Exports Ltd. for the year ended 31 August 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Bowcom Exports Ltd. for the year ended 31 August 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Bowcom Exports Ltd., as a body, in accordance with the terms of our engagement letter dated 23 April 2012. Our work has been undertaken solely to prepare for your approval the accounts of Bowcom Exports Ltd. and state those matters that we have agreed to state to the Board of Directors of Bowcom Exports Ltd., as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bowcom Exports Ltd. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bowcom Exports Ltd. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bowcom Exports Ltd.. You consider that Bowcom Exports Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bowcom Exports Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Robert H Bain & Co
Chartered Accountants
400 Great Western Road
Glasgow
G4 9HZ

19 April 2013

Bowcom Exports Ltd.

Registered number: SC329932

Abbreviated Balance Sheet

as at 31 August 2012

	Notes		2012		2011
			£		£
Fixed assets					
Tangible assets	2		814		621
Current assets					
Stocks		67,476		39,476	
Debtors		1,773,721		1,764,170	
Investments held as current assets		100,000		-	
		1,941,197		1,803,646	
Creditors: amounts falling due within one year		(2,017,888)		(1,974,109)	
Net current liabilities			(76,691)		(170,463)
Net liabilities			(75,877)		(169,842)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(75,977)		(169,942)
Shareholders' funds			(75,877)		(169,842)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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Director

Approved by the board on 19 April 2013

Bowcom Exports Ltd.

Notes to the Abbreviated Accounts

for the year ended 31 August 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	1,035
Additions	500
At 31 August 2012	1,535
Depreciation	
At 1 September 2011	414
Charge for the year	307
At 31 August 2012	721
Net book value	
At 31 August 2012	814
At 31 August 2011	621

3 Loans	2012	2011
	£	£
Creditors include:		
Secured bank loans	1,048,361	1,482,156

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

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.