

Abbreviated Accounts for the Year Ended 31 December 2012

for

Bowat Limited

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for the Year Ended 31 December 2012

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Abbreviated Balance Sheet

31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		28,303		34,777
CURRENT ASSETS					
Debtors		55,316		51,651	
Cash at bank		<u>18,639</u>		<u>1</u>	
		73,955		51,652	
CREDITORS					
Amounts falling due within one year		<u>83,799</u>		<u>95,788</u>	
NET CURRENT LIABILITIES			(9,844)		(44,136)
TOTAL ASSETS LESS CURRENT LIABILITIES			18,459		(9,359)
CREDITORS					
Amounts falling due after more than one year			<u>2,604</u>		<u>5,729</u>
NET ASSETS/(LIABILITIES)			<u>15,855</u>		<u>(15,088)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>15,755</u>		<u>(15,188)</u>
SHAREHOLDERS' FUNDS			<u>15,855</u>		<u>(15,088)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 September 2013 and were signed on its behalf by:

Ross Watt - Director

The notes form part of these abbreviated accounts

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Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Office Equipment	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance
Fixtures & fittings	- 20% on reducing balance

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	66,988
Additions	1,314
At 31 December 2012	<u>68,302</u>
DEPRECIATION	
At 1 January 2012	32,211
Charge for year	7,788
At 31 December 2012	<u>39,999</u>
NET BOOK VALUE	
At 31 December 2012	<u>28,303</u>
At 31 December 2011	<u>34,777</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

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