

**A.J. BOWRING CATTLE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

A.J. Bowring Cattle Limited
Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

A.J. Bowring Cattle Limited
Balance Sheet
As At 31 October 2023

Registered number: 09806341

		2023		2022 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		73,931		31,322
			73,931		31,322
CURRENT ASSETS					
Stocks	5	407,268		384,854	
Debtors	6	150,907		249,657	
Cash at bank and in hand		119,738		14,845	
		677,913		649,356	
Creditors: Amounts Falling Due Within One Year					
	7	(284,062)		(295,943)	
NET CURRENT ASSETS (LIABILITIES)			393,851		353,413
TOTAL ASSETS LESS CURRENT LIABILITIES					
			467,782		384,735
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(14,047)		(5,951)
NET ASSETS			453,735		378,784
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			453,734		378,783
SHAREHOLDERS' FUNDS			453,735		378,784

A.J. Bowring Cattle Limited
Balance Sheet (continued)
As At 31 October 2023

For the year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr A J Bowring

Director

18 July 2024

The notes on pages 3 to 5 form part of these financial statements.

A.J. Bowring Cattle Limited
Notes to the Financial Statements
For The Year Ended 31 October 2023

1. General Information

A.J. Bowring Cattle Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09806341. The registered office is The Willows, Ransom Wood Business Park, Southwell Road West, Rainworth, Mansfield, Nottinghamshire, NG21 0HJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Tangible Fixed Assets and Depreciation

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

A.J. Bowring Cattle Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 November 2022	66,726	16,764	83,490
Additions	14,126	38,115	52,241
Disposals	(5,973)	-	(5,973)
As at 31 October 2023	74,879	54,879	129,758
Depreciation			
As at 1 November 2022	41,502	10,666	52,168
Provided during the period	5,970	2,318	8,288
Disposals	(4,629)	-	(4,629)
As at 31 October 2023	42,843	12,984	55,827
Net Book Value			
As at 31 October 2023	32,036	41,895	73,931
As at 1 November 2022	25,224	6,098	31,322

5. Stocks

	2023	2022 as restated
	£	£
Stock	407,268	384,854

6. Debtors

	2023	2022 as restated
	£	£
Due within one year		
Trade debtors	40,999	55,216
Other debtors	100,010	-
VAT	9,898	6,790
	150,907	62,006
Due after more than one year		
Other debtors	-	187,651
	150,907	249,657

A.J. Bowring Cattle Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022 as restated
	£	£
Trade creditors	37,187	54,006
Corporation tax	11,409	20,720
Accruals and deferred income	20,918	7,958
Director's loan account	214,548	213,259
	<hr/>	<hr/>
	284,062	295,943
	<hr/> <hr/>	<hr/> <hr/>

8. Share Capital

	2023	2022 as restated
	£	£
Allotted, Called up and fully paid	1	1
	<hr/> <hr/>	<hr/> <hr/>

9. Transition to FRS 102

On 1 November 2021, the Company transitioned from FRS105 to FRS102 Section 1A. On transitioning to FRS102 Section 1A, the Company is required to recognise deferred tax on timing differences arising in these financial statements. The prior year has been adjusted on this basis to recognise the movement in the provision for deferred tax liabilities since the transition date through the Profit & Loss Account.