

REGISTERED NUMBER: 03097215 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

BOW BRAND INTERNATIONAL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017

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BOW BRAND INTERNATIONAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

Mrs C D Clarke
Mrs J T Torres

SECRETARY:

K. R. B (Secretaries) Ltd

REGISTERED OFFICE:

Highgate
King's Lynn
Norfolk
PE30 1PT

REGISTERED NUMBER:

03097215 (England and Wales)

AUDITORS:

Wheeler
Chartered Accountants, Tax Consultants
& Statutory Auditors
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

BANKERS:

HSBC
The Vancouver Centre
23 New Conduit Street
King's Lynn
Norfolk
PE30 1DL

BOW BRAND INTERNATIONAL LIMITED (REGISTERED NUMBER: 03097215)

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		335,845		320,254
Investment property	5		<u>260,000</u>		<u>220,000</u>
			595,845		540,254
CURRENT ASSETS					
Stocks		462,899		377,951	
Debtors	6	241,471		200,512	
Cash at bank and in hand		<u>1,003,171</u>		<u>1,077,914</u>	
		1,707,541		1,656,377	
CREDITORS					
Amounts falling due within one year	7	<u>174,984</u>		<u>254,566</u>	
NET CURRENT ASSETS			<u>1,532,557</u>		<u>1,401,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,128,402		1,942,065
PROVISIONS FOR LIABILITIES			<u>37,000</u>		<u>33,600</u>
NET ASSETS			<u>2,091,402</u>		<u>1,908,465</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>2,081,402</u>		<u>1,898,465</u>
SHAREHOLDERS' FUNDS			<u>2,091,402</u>		<u>1,908,465</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 27 September 2018 and were signed on its behalf by:

Mrs C D Clarke - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Bow Brand International 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The directors believe that the company is well placed to manage its financial risks successfully and have reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Consequently, it continues to adopt the going concern basis of accounting in preparing the annual financial statements.

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
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2016 - 27) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2017	275,671	412,007	54,757	6,495	748,930
Additions	-	62,167	-	-	62,167
At 31 December 2017	<u>275,671</u>	<u>474,174</u>	<u>54,757</u>	<u>6,495</u>	<u>811,097</u>
DEPRECIATION					
At 1 January 2017	57,495	317,988	47,510	5,683	428,676
Charge for year	5,513	39,047	1,812	204	46,576
At 31 December 2017	<u>63,008</u>	<u>357,035</u>	<u>49,322</u>	<u>5,887</u>	<u>475,252</u>
NET BOOK VALUE					
At 31 December 2017	<u>212,663</u>	<u>117,139</u>	<u>5,435</u>	<u>608</u>	<u>335,845</u>
At 31 December 2016	<u>218,176</u>	<u>94,019</u>	<u>7,247</u>	<u>812</u>	<u>320,254</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	220,000
Revaluations	40,000
At 31 December 2017	<u>260,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>260,000</u>
At 31 December 2016	<u>220,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. INVESTMENT PROPERTY - continued

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2016	220,000
Valuation in 2017	<u>40,000</u>
	<u>260,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	31.12.17	31.12.16
	£	£
Cost	<u>300,362</u>	<u>300,362</u>
Aggregate depreciation	<u>(36,408)</u>	<u>(33,374)</u>

The investment property was valued on an open market basis on 31 December 2017 by the directors .

The £40,000 increase in fair value reflects an uplift that reverses, in part, a previous downwards revaluation. The fair value is lower than depreciated cost by £3,954.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	180,039	129,419
Other debtors	<u>61,432</u>	<u>71,093</u>
	<u>241,471</u>	<u>200,512</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	22,866	34,504
Amounts owed to group undertakings	41,663	27,421
Taxation and social security	96,734	169,434
Other creditors	<u>13,721</u>	<u>23,207</u>
	<u>174,984</u>	<u>254,566</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Helen Garrett BA FCA CTA (Senior Statutory Auditor)
for and on behalf of Wheelers

9. FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £13,169 (2017 £18,421).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

10. RELATED PARTY DISCLOSURES

At the year end an interest free loan from a fellow subsidiary amounting to £41,663 (2017 - £27,421) was outstanding.

11. ULTIMATE CONTROLLING PARTY

The directors consider the ultimate controlling party to be Mrs Julia Torres, as the beneficial owner of the parent company, Western Central Inc., a company incorporated in Panama.

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.