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**A & F HOWLAND (WYCOMBE) LIMITED**

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**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2010**



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**A & F HOWLAND (WYCOMBE) LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO A & F HOWLAND (WYCOMBE) LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of A & F Howland (Wycombe) Limited for the year ended 30 September 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.


**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



David Lyon (Senior statutory auditor)

for and on behalf of

**Calder & Co**

Statutory Auditor  
and Chartered Accountants

1 Regent Street  
London  
SW1Y 4NW

22 June 2011

**A & F HOWLAND (WYCOMBE) LIMITED**  
**REGISTERED NUMBER 00223306**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2010**

	Note	£	2010	£	£	2009	£
<b>FIXED ASSETS</b>							
Tangible assets	2			194,581			191,252
Investments	3			15,292			15,292
				<u>209,873</u>			<u>206,544</u>
<b>CURRENT ASSETS</b>							
Stocks			328,426			200,766	
Debtors			758,118			403,748	
Cash at bank and in hand			835,111			1,263,149	
			<u>1,921,655</u>			<u>1,867,663</u>	
<b>CREDITORS: amounts falling due within one year</b>			<u>(490,693)</u>			<u>(511,247)</u>	
<b>NET CURRENT ASSETS</b>				<u>1,430,962</u>			<u>1,356,416</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>1,640,835</u>			<u>1,562,960</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	4			18,000			18,000
Profit and loss account				1,622,835			1,544,960
<b>SHAREHOLDERS' FUNDS</b>				<u>1,640,835</u>			<u>1,562,960</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 June 2011



**P.D Head**  
Director

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

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## A & F HOWLAND (WYCOMBE) LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

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#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Cash flow

The financial statements do not include a Cash Flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and equipment	-	12.5% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	12.5% straight line

##### 1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment

##### 1.6 Stocks

Stocks 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

##### 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss account

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**A & F HOWLAND (WYCOMBE) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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**2 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 October 2009	742,171
Additions	54,031
Disposals	(22,074)
At 30 September 2010	<u>774,128</u>
<b>Depreciation</b>	
At 1 October 2009	550,919
Charge for the year	45,657
On disposals	(17,029)
At 30 September 2010	<u>579,547</u>
<b>Net book value</b>	
At 30 September 2010	<u>194,581</u>
At 30 September 2009	<u>191,252</u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 October 2009 and 30 September 2010	<u>15,292</u>
<b>Net book value</b>	
At 30 September 2010	<u>15,292</u>
At 30 September 2009	<u>15,292</u>

**Subsidiary undertakings**

The following were wholly owned subsidiary undertakings of the company, none of which traded during the year

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**A & F HOWLAND (WYCOMBE) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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**3. FIXED ASSET INVESTMENTS (continued)**

The aggregate of the share capital and reserves as at 30 September 2010 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Gordon Russell Furniture Limited	10,000	-
Powderspray Limited	10	-
Siareys of Chinnor Limited	102	-
Redfearn Austin Interiors Limited	100	-
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**4 SHARE CAPITAL**

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
8,000 Ordinary shares of £1 each	8,000	8,000
10,000 5 6% Cumulative Preference shares of £1 each	10,000	10,000
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	18,000	18,000
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**5 RELATED PARTY TRANSACTIONS**

The company, as a wholly owned subsidiary in a group whose accounts are published, is exempt from disclosing transactions with other group companies

**6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company's ultimate holding company is Howlands Furniture Limited (company number 00965466), which is incorporated in the United Kingdom