Registered number: 00223306

Registrar's copy

A & F HOWLAND (WYCOMBE) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

11

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

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 2013 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.

Cd G

David J Lyon FCA (Senior statutory auditor)

for and on behalf of
Calder & Co

Charter Accountants &
Statutory Auditors

16 Charles II Street
London
SW1Y 4NW

12 May 2014

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2013

	Note	2013 £	2013 £	*2012* £	*2012* £
FIXED ASSETS					
Tangible assets	2		**155,710**		*206,636*
Investments	3		**15,292**		*15,292*
			171,002		*221,928*
CURRENT ASSETS					
Stocks		**283,166**		*346,085*	
Debtors		**597,889**		*894,431*	
Cash at bank and in hand		**962,344**		*490,459*	
		1,843,399		*1,730,975*	
CREDITORS: amounts falling due within one year		**(371,668)**		*(423,972)*	
NET CURRENT ASSETS			**1,471,731**		*1,307,003*
NET ASSETS			**1,642,733**		*1,528,931*
CAPITAL AND RESERVES					
Called up share capital	4		**18,000**		*18,000*
Profit and loss account			**1,624,733**		*1,510,931*
SHAREHOLDERS' FUNDS			**1,642,733**		*1,528,931*

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 12 May 2014.

P.D.Head
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

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 during the year, 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% & 33.3% 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.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2012	**844,645**
Additions	**9,000**
Disposals	**(45,263)**
At 30 September 2013	**808,382**
Depreciation	
At 1 October 2012	**638,009**
Charge for the year	**50,904**
On disposals	**(36,241)**
At 30 September 2013	**652,672**
Net book value	
At 30 September 2013	**155,710**
At 30 September 2012	*206,636*

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2012 and 30 September 2013	**15,292**
Net book value	
At 30 September 2013	**15,292**
At 30 September 2012	*15,292*

Subsidiary undertakings

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

3. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 30 September 2013 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	-

4. SHARE CAPITAL

	2013 £	*2012 £*
Allotted, called up and fully paid		
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*
	18,000	*18,000*

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.