

Company registration number: **01040871**

Rowancrest Properties Limited
Abbreviated Financial Statements
for the period ended
31 January 2016

Rowancrest Properties Limited

Abbreviated Balance Sheet

31 January 2016

		31 Jan 2016	30 Nov 2015
	Note	£	£
FIXED ASSETS			
Tangible assets	#	792,171	792,193
CURRENT ASSETS			
Debtors		5,055	5,055
Cash at bank and in hand		4,328	1,014
		<hr/> 9,383	<hr/> 6,069
Creditors: amounts falling due within one year	#	(68,649)	(69,531)
Net current liabilities		<hr/> (59,266)	<hr/> (63,462)
Total assets less current liabilities		<hr/> 732,905	<hr/> 728,731
Creditors: amounts falling due after more than one year	#	(256,450)	(257,281)
Net assets		<hr/> 476,455	<hr/> 471,450
CAPITAL AND RESERVES			
Called up share capital	#	100	100
Revaluation reserve		316,598	316,598
Profit and loss account		159,757	154,752
Shareholders funds		<hr/> 476,455	<hr/> 471,450

For the period ending 31 January 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with

respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 24 October 2016, and are signed on behalf of the board by:

M Abedi

Director

Company registration number: 01040871

Rowancrest Properties Limited

Notes to the Abbreviated Accounts

Period ended 31 January 2016

ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

Turnover represents amounts invoiced during the period, exclusive of Value Added Tax and trade discounts. Turnover is recognised when the seller obtains the right to consideration in exchange for its performance, usually on dispatch of the goods.

CURRENT TAX

Current tax is recognised in the profit and loss account, except to the extent that it is attributable to a gain or loss that has been recognised directly in the statement of total recognised gains or losses. In this case, tax is recognised in this statement. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	20% Reducing Balance
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FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of contractual arrangements, as either financial assets, financial liabilities or equity instruments.

OPERATING LEASES

Leases are classified as operating leases where substantially all the benefits of ownerships remain with the lessor. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

TANGIBLE ASSETS

£

COST

At 1 December 2015	803,700
At 31 January 2016	803,700

DEPRECIATION

At 1 December 2015	11,507
Charge	22
At 31 January 2016	11,529

NET BOOK VALUE

At 31 January 2016	792,171
At 30 November 2015	792,193

CALLED UP SHARE CAPITAL

ALLOTTED, CALLED UP AND FULLY PAID

	31 Jan 2016		30 Nov 2015	
	No.	£	No.	£
Ordinary shares of £1.00 each	100	100	100	100

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.