

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
A. & I. ROWLANDS LIMITED
TRADING AS ROWLANDS BROS

THURSDAY



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08/07/2010
COMPANIES HOUSE

**A. & I. ROWLANDS LIMITED
TRADING AS ROWLANDS BROS**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**A. & I ROWLANDS LIMITED
TRADING AS ROWLANDS BROS**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

DIRECTORS:	I D Rowlands R S Rowlands
SECRETARY:	R S Rowlands
REGISTERED OFFICE:	Dunkirk Aylsham Norfolk NR11 6SU
REGISTERED NUMBER:	01485187 (England and Wales)
ACCOUNTANTS:	Quinneys Chartered Accountants Bank Chambers Market Place Reepham Norfolk NR10 4JJ
BANKERS:	Barclays Bank Plc Market Place Aylsham Norfolk NR11 6EW

**A. & I. ROWLANDS LIMITED
TRADING AS ROWLANDS BROS**

**ABBREVIATED BALANCE SHEET
31 MARCH 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	594,881	656,526
CURRENT ASSETS			
Stocks		139,654	127,811
Debtors		399,879	302,258
Cash at bank and in hand		158,941	332,579
		<u>698,474</u>	<u>762,648</u>
CREDITORS			
Amounts falling due within one year		<u>343,993</u>	<u>495,998</u>
NET CURRENT ASSETS		<u>354,481</u>	<u>266,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>949,362</u>	<u>923,176</u>
PROVISIONS FOR LIABILITIES		<u>66,302</u>	<u>64,224</u>
NET ASSETS		<u><u>883,060</u></u>	<u><u>858,952</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	66	67
Capital redemption reserve		34	33
Profit and loss account		<u>882,960</u>	<u>858,852</u>
SHAREHOLDERS' FUNDS		<u><u>883,060</u></u>	<u><u>858,952</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**A. & I ROWLANDS LIMITED
TRADING AS ROWLANDS BROS**

**ABBREVIATED BALANCE SHEET - continued
31 MARCH 2010**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17 June 2010 and were signed on its behalf by



R S Rowlands - Director



I D Rowlands - Director

The notes form part of these abbreviated accounts

**A. & I. ROWLANDS LIMITED
TRADING AS ROWLANDS BROS**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 2% on cost

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**A. & I. ROWLANDS LIMITED
TRADING AS ROWLANDS BROS**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	1,527,610
Additions	13,299
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At 31 March 2010	1,540,909
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DEPRECIATION	
At 1 April 2009	871,083
Charge for year	74,945
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At 31 March 2010	946,028
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NET BOOK VALUE	
At 31 March 2010	594,881
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At 31 March 2009	656,527
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3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value £1	2010 £	2009 £
66 (2009 - 67)	Ordinary		66	67
			<hr/>	<hr/>

4 TRANSACTIONS WITH DIRECTORS

Included within creditors are loans from the directors in the sum of £1,270 for I D Rowlands (2009 £115,166) and £1,531 for R S Rowlands (2009 £115,612) These loans are interest free, unsecured and repayable on demand