REGISTERED NUMBER: 01485187 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

A. & I. ROWLANDS LIMITED
TRADING AS
ROWLANDS BROS

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

A. & I. ROWLANDS LIMITED
TRADING AS ROWLANDS BROS

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

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 Saxon House Hellesdon Park Road Norwich Norfolk NR6 5DR
BANKERS:	Barclays Bank Plc Market Place Aylsham Norfolk NR11 6EW

A. & I. ROWLANDS LIMITED (REGISTERED NUMBER: 01485187)
TRADING AS ROWLANDS BROS

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	2		894,405		786,546
CURRENT ASSETS					
Stocks		200,496		285,046	
Debtors		404,788		436,010	
Cash at bank and in hand		301,609		294,406	
		906,893		1,015,462	
CREDITORS					
Amounts falling due within one year	3	322,421		388,496	
NET CURRENT ASSETS			584,472		626,966
TOTAL ASSETS LESS CURRENT LIABILITIES			1,478,877		1,413,512
CREDITORS					
Amounts falling due after more than one year	3		(14,079)		-
PROVISIONS FOR LIABILITIES			(126,037)		(97,951)
NET ASSETS			1,338,761		1,315,561
CAPITAL AND RESERVES					
Called up share capital	4		66		66
Capital redemption reserve			34		34
Profit and loss account			1,338,661		1,315,461
SHAREHOLDERS' FUNDS			1,338,761		1,315,561

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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

continued...

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 4 August 2016 and were signed on its behalf by:

R S Rowlands - Director

I D Rowlands - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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.

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

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2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2015	2,035,935
Additions	245,271
Disposals	(158,229)
At 31 March 2016	2,122,977
DEPRECIATION	
At 1 April 2015	1,249,389
Charge for year	117,889
Eliminated on disposal	(138,706)
At 31 March 2016	1,228,572
NET BOOK VALUE	
At 31 March 2016	894,405
At 31 March 2015	786,546

3. CREDITORS

Creditors include an amount of £ 61,851 (2015 - £ 92,180) for which security has been given.

Bank borrowings are secured by a fixed and floating charge over the assets of the company.

Hire purchase obligations are secured on the assets acquired.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
66	Ordinary	£1	66	66

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within creditors at the year end are loans from the directors in the sum of £2,967 (2015: £1,351) for I D Rowlands and £1,920 (2015: £680) for R S Rowlands. These loans are unsecured, interest free and repayable on demand.