

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

FOR

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

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

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FOR THE YEAR ENDED 31 MARCH 2015**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

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 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|----------------|-------------------------|----------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 786,546 | | 757,282 |
| CURRENT ASSETS | | | | | |
| Stocks | | 285,046 | | 237,361 | |
| Debtors | | 436,010 | | 496,415 | |
| Cash at bank and in hand | | <u>294,406</u> | | <u>108,186</u> | |
| | | 1,015,462 | | 841,962 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | <u>388,496</u> | | <u>312,839</u> | |
| NET CURRENT ASSETS | | | <u>626,966</u> | | <u>529,123</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,413,512 | | 1,286,405 |
| PROVISIONS FOR LIABILITIES | | | <u>97,951</u> | | <u>76,638</u> |
| NET ASSETS | | | <u><u>1,315,561</u></u> | | <u><u>1,209,767</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 66 | | 66 |
| Capital redemption reserve | | | 34 | | 34 |
| Profit and loss account | | | <u>1,315,461</u> | | <u>1,209,667</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>1,315,561</u></u> | | <u><u>1,209,767</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

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

**ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015**

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 9 July 2015 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 2015**

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 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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TRADING AS ROWLANDS BROS

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------------|
| COST | |
| At 1 April 2014 | 1,973,079 |
| Additions | 172,356 |
| Disposals | (109,500) |
| At 31 March 2015 | <u>2,035,935</u> |
| DEPRECIATION | |
| At 1 April 2014 | 1,215,797 |
| Charge for year | 82,036 |
| Eliminated on disposal | (48,444) |
| At 31 March 2015 | <u>1,249,389</u> |
| NET BOOK VALUE | |
| At 31 March 2015 | <u>786,546</u> |
| At 31 March 2014 | <u>757,282</u> |

3. CREDITORS

Creditors include an amount of £ 92,180 (2014 - £ 47,682) 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: | 2015 £ | 2014 £ |
|---------|----------|-------------------|-----------|-----------|
| 66 | Ordinary | £1 | <u>66</u> | <u>66</u> |

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within creditors at the year end are loans from the directors in the sum of £1,351 for I D Rowlands and £680 for R S Rowlands (2014: Loans to the directors and included within debtors in the sum of £265 for I D Rowlands and £750 for R S Rowlands).

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.