

REGISTERED NUMBER: 01485187 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
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 2019**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

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 Certified 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

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		625,693		710,412
CURRENT ASSETS					
Stocks		447,029		311,435	
Debtors	5	424,912		433,193	
Cash at bank and in hand		<u>495,815</u>		<u>268,327</u>	
		1,367,756		1,012,955	
CREDITORS					
Amounts falling due within one year	6	<u>369,077</u>		<u>227,659</u>	
NET CURRENT ASSETS			998,679		785,296
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,624,372</u>		<u>1,495,708</u>
PROVISIONS FOR LIABILITIES			108,355		108,355
NET ASSETS			<u>1,516,017</u>		<u>1,387,353</u>
CAPITAL AND RESERVES					
Called up share capital			66		66
Capital redemption reserve			34		34
Retained earnings			<u>1,515,917</u>		<u>1,387,253</u>
SHAREHOLDERS' FUNDS			<u>1,516,017</u>		<u>1,387,353</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

The notes form part of these financial statements

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

**BALANCE SHEET - continued
31 MARCH 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2019 and were signed on its behalf by:

R S Rowlands - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

A. & I. Rowlands Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 profit or loss 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 profit or loss 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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 24).

A. & I. ROWLANDS LIMITED (REGISTERED NUMBER: 01485187)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2018	183,366	83,630	1,679,723
Additions	-	-	327
At 31 March 2019	<u>183,366</u>	<u>83,630</u>	<u>1,680,050</u>
DEPRECIATION			
At 1 April 2018	53,404	32,167	1,178,501
Charge for year	<u>1,936</u>	<u>1,672</u>	<u>74,573</u>
At 31 March 2019	<u>55,340</u>	<u>33,839</u>	<u>1,253,074</u>
NET BOOK VALUE			
At 31 March 2019	<u>128,026</u>	<u>49,791</u>	<u>426,976</u>
At 31 March 2018	<u>129,962</u>	<u>51,463</u>	<u>501,222</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	16,861	92,174	37,065	2,092,819
Additions	-	-	320	647
At 31 March 2019	<u>16,861</u>	<u>92,174</u>	<u>37,385</u>	<u>2,093,466</u>
DEPRECIATION				
At 1 April 2018	12,876	71,752	33,707	1,382,407
Charge for year	<u>600</u>	<u>5,108</u>	<u>1,477</u>	<u>85,366</u>
At 31 March 2019	<u>13,476</u>	<u>76,860</u>	<u>35,184</u>	<u>1,467,773</u>
NET BOOK VALUE				
At 31 March 2019	<u>3,385</u>	<u>15,314</u>	<u>2,201</u>	<u>625,693</u>
At 31 March 2018	<u>3,985</u>	<u>20,422</u>	<u>3,358</u>	<u>710,412</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery £
COST	
At 1 April 2018 and 31 March 2019	<u>207,470</u>
DEPRECIATION	
At 1 April 2018 and 31 March 2019	<u>24,975</u>
NET BOOK VALUE	
At 31 March 2019	<u>182,495</u>
At 31 March 2018	<u>182,495</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	406,590	415,949
Other debtors	<u>18,322</u>	<u>17,244</u>
	<u>424,912</u>	<u>433,193</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	214,251	87,938
Taxation and social security	128,036	102,160
Other creditors	<u>26,790</u>	<u>37,561</u>
	<u>369,077</u>	<u>227,659</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

2019 £	2018 £
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Hire purchase contracts are secured on the assets financed.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within creditors at the year end are loans from the directors in the sum of £4,199 (2017: £4,853) for I D Rowlands and £2,780 (2017: £3,350) for R S Rowlands. These loans are unsecured, interest free and repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company are the directors, I D Rowlands and 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.