

REGISTERED NUMBER: 01485187 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
A. & I. ROWLANDS LIMITED
TRADING AS
ROWLANDS BROS

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

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

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		710,412		794,028
CURRENT ASSETS					
Stocks		311,435		325,993	
Debtors	5	433,193		461,551	
Cash at bank and in hand		<u>268,327</u>		<u>326,668</u>	
		1,012,955		1,114,212	
CREDITORS					
Amounts falling due within one year	6	<u>227,659</u>		<u>407,507</u>	
NET CURRENT ASSETS			785,296		706,705
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,495,708</u>		<u>1,500,733</u>
PROVISIONS FOR LIABILITIES			108,355		129,948
NET ASSETS			<u><u>1,387,353</u></u>		<u><u>1,370,785</u></u>
CAPITAL AND RESERVES					
Called up share capital			66		66
Capital redemption reserve			34		34
Retained earnings			<u>1,387,253</u>		<u>1,370,685</u>
SHAREHOLDERS' FUNDS			<u><u>1,387,353</u></u>		<u><u>1,370,785</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 14 June 2018 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 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 24 (2017 - 26) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2017	183,366	83,630	1,666,861
Additions	-	-	12,862
At 31 March 2018	<u>183,366</u>	<u>83,630</u>	<u>1,679,723</u>
DEPRECIATION			
At 1 April 2017	51,468	30,495	1,090,825
Charge for year	<u>1,936</u>	<u>1,672</u>	<u>87,676</u>
At 31 March 2018	<u>53,404</u>	<u>32,167</u>	<u>1,178,501</u>
NET BOOK VALUE			
At 31 March 2018	<u>129,962</u>	<u>51,463</u>	<u>501,222</u>
At 31 March 2017	<u>131,898</u>	<u>53,135</u>	<u>576,036</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	16,861	92,174	33,351	2,076,243
Additions	-	-	3,714	16,576
At 31 March 2018	<u>16,861</u>	<u>92,174</u>	<u>37,065</u>	<u>2,092,819</u>
DEPRECIATION				
At 1 April 2017	12,172	64,944	32,311	1,282,215
Charge for year	<u>704</u>	<u>6,808</u>	<u>1,396</u>	<u>100,192</u>
At 31 March 2018	<u>12,876</u>	<u>71,752</u>	<u>33,707</u>	<u>1,382,407</u>
NET BOOK VALUE				
At 31 March 2018	<u>3,985</u>	<u>20,422</u>	<u>3,358</u>	<u>710,412</u>
At 31 March 2017	<u>4,689</u>	<u>27,230</u>	<u>1,040</u>	<u>794,028</u>

A. & I. ROWLANDS LIMITED (REGISTERED NUMBER: 01485187)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 April 2017 and 31 March 2018	<u>207,470</u>
DEPRECIATION	
At 1 April 2017 and 31 March 2018	<u>24,975</u>
NET BOOK VALUE	
At 31 March 2018	<u>182,495</u>
At 31 March 2017	<u>182,495</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	415,949	443,612
Other debtors	<u>17,244</u>	<u>17,939</u>
	<u>433,193</u>	<u>461,551</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	-	14,000
Trade creditors	87,938	229,810
Taxation and social security	102,160	130,283
Other creditors	<u>37,561</u>	<u>33,414</u>
	<u>227,659</u>	<u>407,507</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>-</u>	<u>14,000</u>

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 2018**

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.