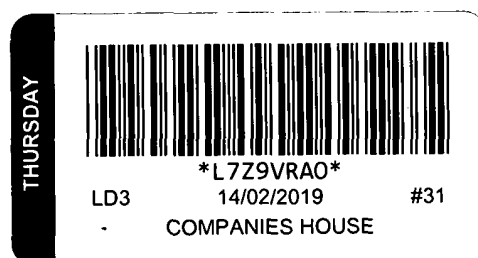


Registered number
1722979

KEITH ROWE LIMITED

Unaudited Accounts

31 May 2018



KEITH ROWE LIMITED

Registered number: 1722979

**Balance Sheet
as at 31 May 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	68,917	86,140
Current assets			
Stocks		4,500	5,000
Debtors	4	85,920	88,297
Cash at bank and in hand		7,246	8,535
		<u>97,666</u>	<u>101,832</u>
Creditors: amounts falling due within one year	5	(64,448)	(79,396)
Net current assets		<u>33,218</u>	<u>22,436</u>
Total assets less current liabilities		<u>102,135</u>	<u>108,576</u>
Creditors: amounts falling due after more than one year	6	(80,791)	(94,735)
Provisions for liabilities		(10,525)	(12,531)
Net assets		<u>10,819</u>	<u>1,310</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		10,719	1,210
Shareholder's funds		<u>10,819</u>	<u>1,310</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



BRYAN MATTHEWS

Director

Approved by the board on 31 January 2019

KEITH ROWE LIMITED
Notes to the Accounts
for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings Leasehold	over the lease period
Dental laboratory equipment	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

KEITH ROWE LIMITED
Notes to the Accounts
for the year ended 31 May 2018

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	<u>9</u>	<u>11</u>

KEITH ROWE LIMITED
Notes to the Accounts
for the year ended 31 May 2018

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2017	11,967	337,660	349,627
Additions	-	379	379
At 31 May 2018	<u>11,967</u>	<u>338,039</u>	<u>350,006</u>
Depreciation			
At 1 June 2017	7,472	256,015	263,487
Charge for the year	1,197	16,405	17,602
At 31 May 2018	<u>8,669</u>	<u>272,420</u>	<u>281,089</u>
Net book value			
At 31 May 2018	<u>3,298</u>	<u>65,619</u>	<u>68,917</u>
At 31 May 2017	<u>4,495</u>	<u>81,645</u>	<u>86,140</u>

4 Debtors	2018 £	2017 £
Trade debtors	74,020	66,413
Other debtors	11,900	21,884
	<u>85,920</u>	<u>88,297</u>

5 Creditors: amounts falling due within one year	2018 £	2017 £
Bank loans and overdrafts	12,782	12,217
Obligations under finance lease and hire purchase contracts	6,087	8,238
Trade creditors	13,441	18,486
Amounts owed to group undertakings and undertakings in which the company has a participating interest	21,350	-
Taxation and social security costs	5,538	11,119
Other creditors	5,250	29,336
	<u>64,448</u>	<u>79,396</u>

Finance lease and hire purchase obligations are secured on the assets concerned.

KEITH ROWE LIMITED
Notes to the Accounts
for the year ended 31 May 2018

6 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans and overdrafts	74,654	82,512
Obligations under finance lease and hire purchase contracts	6,137	12,223
	<u>80,791</u>	<u>94,735</u>

Finance lease and hire purchase obligations are secured on the assets concerned.

7 Loans	2018	2017
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>23,524</u>	<u>-</u>
Secured bank loans	<u>87,436</u>	<u>94,729</u>

The bank loan is secured by way of a fixed and floating charge over the assets of the company.

8 Other financial commitments	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	<u>91,283</u>	<u>138,883</u>

9 Other information

KEITH ROWE LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
Suite 7, Claremont House
22-24 Claremont Road
Surbiton
Surrey
KT6 4QU

The financial statements are presented in Sterling, which is the functional currency of the company.