

# **Rowan Hamilton Limited**

## **Financial Statements**

Period ending 30th September 2007

Registered No. 2159275

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**Rowan Hamilton Limited**

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# Rowan Hamilton Limited

## Directors Report

The Directors have pleasure in presenting their Annual Report and Accounts for the period ended 30th September 2007

### Principal Activity

The company's principal activity during the period was the provision of management services

### Results for the Period

The results for the period are set out on Page 3 The directors are satisfied with the results for the year

### Directors

The present membership of the Board is set out below The interests of the directors and their families in the shares of the company as at 30th September 2006 and 1st October 2005 were as follows

	At 30.09.07	At 01.10.06
<b>£1 Ordinary Shares</b>		
MRHJ O'Regan	15,000	15,000
EJ O'Regan	15,000	15,000
<b>£1000 Preference shares</b>		
MRHJ O'Regan	50	50
EJ O'Regan	50	50

### Directors' Responsibilities for the Financial Statements

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the Directors are required to -

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

## **Rowan Hamilton Limited**

### **Directors Report (Continued)**

#### **Directors Responsibilities for the Financial Statements (Continued)**

The Directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

#### **Small Company Exemption**

In preparing this directors report, advantage has been taken of the special exemptions applicable to small companies in accordance with Part VII of the Companies Act 1985 relating to small companies

#### **Signed on behalf of the board**



M O'Regan  
Director

Date

13/07/08

**Rowan Hamilton Limited**  
**Profit and Loss Account**  
**Year Ended 30th September 2007**

	Notes	<u>This year</u> £	<u>Last year</u> £
TURNOVER		8,462	8,969
Cost of Sales		~	~
GROSS PROFIT		<u>8,462</u>	<u>8,969</u>
Administrative expenses		8,886	16,711
Other operating income		5,000	5,000
OPERATING PROFIT/(LOSS)		<u>4,576</u>	<u>(2,743)</u>
Interest payable and similar charges			
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<u>4,576</u>	<u>(2,743)</u>
Tax on profit/(loss) on ordinary activities	4	~	~
PROFIT FOR THE FINANCIAL YEAR		<u><u>4,576</u></u>	<u><u>(2,743)</u></u>

There were no recognised gains or losses other than the loss for the financial year

There were no acquisitions or discontinued operations during the period or preceding period

**Rowan Hamilton Limited**

**Balance Sheet at 30th September 2007**

	Notes	<u>This year</u>		<u>Last year</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		70,742		72,113
<b>CURRENT ASSETS</b>					
Debtors	6	11,350		3,745	
Bank & Cash		1,710		3,626	
<b>CREDITORS</b> Amounts falling due within one year	7	<u>122,177</u>		<u>122,435</u>	
<b>NET CURRENT ASSETS</b>			<u>(109,116)</u>		<u>(116,979)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>(38,374)</u></u>		<u><u>(44,866)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		130,000		130,000
Profit & loss account	9		(168,374)		(172,950)
<b>SHAREHOLDERS FUNDS</b>	10		<u><u>(38,374)</u></u>		<u><u>(42,950)</u></u>

The directors have

a) For the year ended 30 September 2007 the company was entitled to exemption under section 249A (1) of the Companies Act 1985

b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

c) acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

d) acknowledged their responsibilities for preparing accounts that give a true and fair view of the company and of its loss for the period then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which

otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

In preparing these financial statements advantage has been taken of the special exemptions conferred by Part 111 of Schedule 8 of the Companies Act 1985 applicable to small companies on the grounds that in the directors opinion the company is entitled to the benefit of those exemptions as a small company

Director



(M O'Regan)

Accounts approved by director on

18/07/08

## **Rowan Hamilton Limited**

### **ACCOUNTING POLICIES**

#### **Basis of preparation**

These accounts have been prepared under the historical cost convention in accordance with applicable accounting standards

#### **Turnover**

Turnover represents the net amount invoiced to customers, excluding value added tax

#### **Depreciation**

Depreciation is provided on all fixed assets with finite economic lives at the following rates

Fixtures and fittings	Straight line basis over five years
Office equipment	Reducing balance basis at a rate of 33 1/3%

**Rowan Hamilton Limited**

**Notes to the Financial Statements  
Year Ended 30th September 2007**

**1 Accounting Policies**

The accounting policies adopted are set out on page 5

**2 Directors and Employees**

The directors received remuneration £1702 during the year

**3 Profit(Loss) on Ordinary Activities before taxation**

The Loss on Ordinary Activities before taxation is stated after charging

Depreciation	<u><u>£ 1371</u></u>
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**4 Tax on Profit on ordinary activities**

Based on profit for the year	<u><u>£ nil</u></u>
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**Rowan Hamilton Limited**

**Notes to the Financial Statements (continued)  
Year Ended 30th September 2007**

**5 TANGIBLE FIXED ASSETS**

	Land & buildings	Fixtures & Fittings	Office equipment	Totals
	£	£		£
<b>COST OR VALUATION</b>				
At 1st October 2006	68,000	13,721	38,815	120,536
Additions				
Disposals				
At 30th September 2007	68,000	13,721	38,815	120,536
<b>DEPRECIATION</b>				
At 1st October 2006	~	13,721	34,702	48,423
Charge for Year	~		1,371	1,371
At 30th September 2007	~	13,721	36,073	49,794
<b>NET BOOK VALUE.</b>				
At 30th September 2007	68,000	~	2,742	70,742
At 30th September 2006	68,000	~	4,113	71,721

**6 Debtors**

	<b>This year</b>	<b>Last year</b>
	£	£
Trade debtors	11,350	3,745
Prepayments and accrued income		
Other debtors		~
	<u>11,350</u>	<u>3,745</u>

**Rowan Hamilton Limited**

**Notes to the Financial Statements (Continued)**  
**Year Ended 30th September 2007**

**7 CREDITORS. (Amounts falling due within one year)**

	This year £	Last year £
Bank loans and overdrafts		
Taxes and social security		
Directors loan account	122,177	122,435
Other Creditors		
	<u>122,177</u>	<u>122,435</u>

**8 SHARE CAPITAL**

Authorised

	£
30,000 ordinary shares of £1 each	<u>30,000</u>
100 8% non convertible, non cumulative preference shares of £1,000 each	<u>100,000</u>

Allotted, issued, and fully paid

30,000 ordinary shares of £1 each	<u>30,000</u>
100 8% non convertible, non cumulative preference shares of £1,000 each	<u>100,000</u>

**Rowan Hamilton Limited**

**Notes to the Financial Statements (Continued)  
Year Ended 30th September 2007**

**9 Reserves**

		<b>Profit and loss account</b>
	This year	Last year
	£	£
At 1st October 2006	(172,950)	(170,207)
Profit for the financial year	4,576	(2,743)
At September 2007	<u>(168,374)</u>	<u>(172,950)</u>

**10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

Profit for the financial period	£ 4,576
Net increase/ (decrease) in shareholders funds	<u>4,576</u>
Shareholders funds at 1st October 2006	(172,950)
Shareholders funds at 30th September 2007	<u>(168,374)</u>
Attributable to equity interests	(268,374)
Attributable to non equity interests	100,000
	<u>(168,374)</u>

**11 Related Party transactions**

- a) The reporting company received £5000 in respect of rent receivable on the property, 1b Howard Street, Oxford, from First Line Support Limited. First Line Support Limited is controlled by Michael O'Regan. The lease between First Line Support Limited and the reporting company is an arm's length agreement, on normal commercial terms.
- b) The reporting company is controlled by Michael and Jane O'Regan who each own 50% of the company's ordinary share capital. Mr and Mrs O'Regan are also directors of the reporting company.