

# Rowan Hamilton Limited

## Financial Statements

Period ending 30th September 2010

Registered No. 2159275

*G W Roberts  
23 Barley Close  
Lewknor  
Oxfordshire*

TUESDAY



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A60 28/06/2011 190  
COMPANIES HOUSE

**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 2010

### 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 2010 and 1st October 2009 were as follows

	At 30.09.10	At 01.10.09
<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 Sections 476 & 477 of the Companies Act 2006 relating to small companies

**Signed on behalf of the board**



M O'Regan  
Director

Date

27<sup>th</sup> June 2011

**Rowan Hamilton Limited**  
**Profit and Loss Account**  
**Year Ended 30th September 2010**

	Notes	<u>This year</u> £	<u>Last year</u> £
TURNOVER		0	0
Cost of Sales		~	~
GROSS PROFIT		<u>0</u>	<u>0</u>
Administrative expenses		9,092	5,923
Other operating income		3,845	5,000
OPERATING PROFIT/(LOSS)		<u>(5,247)</u>	<u>(923)</u>
Interest payable and similar charges			
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<u>(5,247)</u>	<u>(923)</u>
Tax on profit/(loss) on ordinary activities	4	0	0
PROFIT FOR THE FINANCIAL YEAR		<u><u>(5,247)</u></u>	<u><u>(923)</u></u>

During the period, and following the sale of the property it owned, the company ceased its rental operations.

**Rowan Hamilton Limited**

**Balance Sheet at 30th September 2010**

	Notes	This year		Last year	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,187		69,781
<b>CURRENT ASSETS</b>					
Debtors	6	19,329		0	
Bank & Cash		251		1,548	
<b>CREDITORS: Amounts falling due within one year</b>	7	0		109,171	
<b>NET CURRENT ASSETS</b>			19,580		(107,623)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>20,768</u>		<u>(37,842)</u>
<b>CAPITAL AND RESERVES.</b>					
Called up share capital	8		130,000		130,000
Profit & loss account	9		(109,232)		(167,842)
<b>SHAREHOLDERS FUNDS</b>	10		<u>20,768</u>		<u>(37,842)</u>

The accounts for the period ended 30th September 2010 were prepared in accord with the following exemptions,

- \* The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- \* The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts
- \* The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006
- \* These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Director



(M O'Regan)

Accounts approved by director on

27<sup>th</sup> June 2011

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**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 2010**

**1 Accounting Policies**

The accounting policies adopted are set out on page 5

**2 Directors and Employees**

The directors received no remuneration during the year

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

The Loss on Ordinary Activities before taxation is stated after charging

Depreciation	£
	<u>594</u>

**4 Tax on Profit on ordinary activities**

Based on profit for the year	£
	<u>0</u>



**Rowan Hamilton Limited**

**Notes to the Financial Statements (continued)  
Year Ended 30th September 2010**

**5 TANGIBLE FIXED ASSETS**

	Land & buildings £	Fixtures & Fittings £	Office equipment	Totals £
<b>COST OR VALUATION:</b>				
At 1st October 2009	68,000	13,721	40,080	121,801
Additions				
Disposals	-68000			
At 30th September 2010	0	13,721	40,080	121,801
<b>DEPRECIATION:</b>				
At 1st October 2009	~	13,721	38,299	52,020
Charge for Year	~		594	594
At 30th September 2010	~	13,721	38,893	52,614
<b>NET BOOK VALUE:</b>				
At 30th September 2010	0	~	1,187	1,187
At 30th September 2009	68,000	~	1,781	69,781

**6 Debtors**

	<b>This year</b> £	<b>Last year</b> £
Trade debtors	1,165	~
Directors Loan	17,336	
Other debtors	828	~
	<u>19,329</u>	<u>0</u>

This Director's loan has since been repaid, with interest, and the current 'Director's loan' balance is ~~zero~~

**Rowan Hamilton Limited**

**Notes to the Financial Statements (Continued)**  
**Year Ended 30th September 2010**

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

	This year £	Last year £
Bank loans and overdrafts		
Taxes and social security		
Directors loan account		107,664
Other Creditors		
	<u>0</u>	<u>107,664</u>

**8 SHARE CAPITAL**

**Authorised**

30,000 ordinary shares of £1 each	<u>£</u> <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 2010**

**9 Reserves**

		<b>Profit and loss account</b>
	This year	Last year
	£	£
At 1st October 2008	(167,842)	(166,919)
Profit for the financial year	(5,247)	(923)
Profit on sale of fixed asset	63,857	
At 30th September 2009	<u>(109,232)</u>	<u>(167,842)</u>

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

	£
Profit for the financial period	(5,247)
Profit on Sale of fixed asset	63,857
Net increase/ (decrease) in shareholders funds	<u>58,610</u>
Shareholders funds at 1st October 2009	(167,842)
Shareholders funds at 30th September 2010	<u>(109,232)</u>
Attributable to equity interests	(209,232)
Attributable to non equity interests	100,000
	<u>(109,232)</u>

**11 Related Party transactions**

- a) The reporting company received £ £3,845 in respect of the 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 licence to occupy agreed 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
- c) The property owned by the company, 1b Howard Street, Oxford, was sold on commercial terms and at arms length, on 7 July 2010 for the gross amount of £130,000 The purchaser was a company, Hamilton House (Oxford) Ltd, of which M O'Regan has a 25% shareholding ~~(£130,000)~~ and is a director.

*MOZ*