COMPANY REGISTRATION NUMBER 3168528

ROMANES LIMITED

ABBREVIATED ACCOUNTS

FOR

31 MARCH 2008

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COMPANIES HOUSE

ROMANES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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ROMANES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	£	2007 £
FIXED ASSETS	**2**			
Tangible assets			**2,077**	2,443
CURRENT ASSETS				
Debtors		**8,219**		24,478
Cash at bank and in hand		**12,578**		2,888
		20,797		27,366
CREDITORS: Amounts falling due within one year		**16,787**		28,799
NET CURRENT ASSETS/(LIABILITIES)			**4,010**	(1,433)
TOTAL ASSETS LESS CURRENT LIABILITIES			**6,087**	1,010
PROVISIONS FOR LIABILITIES			-	620
			6,087	390
CAPITAL AND RESERVES				
Called-up equity share capital	**5**		**2**	2
Profit and loss account			**6,085**	388
SHAREHOLDER'S FUNDS			**6,087**	390

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

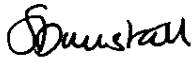
The director acknowledges her responsibility for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 10.07.2008



MRS S DUNSTALL
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

ROMANES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 15% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007 and 31 March 2008	**3,653**
DEPRECIATION	
At 1 April 2007	**1,210**
Charge for year	**366**
At 31 March 2008	**1,576**
NET BOOK VALUE	
At 31 March 2008	**2,077**
At 31 March 2007	2,443

3. TRANSACTIONS WITH THE DIRECTOR

There are no monies owed to the company by the director at the balance sheet date this year (2007 £3,622) The maximum outstanding to the company by the director during the year was £42,290 (2007 £80,000)

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs S Dunstall throughout the current and previous year Mrs S Dunstall is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE

5. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2