
A F HOWLAND ASSOCIATES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

For the year ended 30 June 2007

TUESDAY



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29/04/2008

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COMPANIES HOUSE

A F HOWLAND ASSOCIATES LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF A F HOWLAND ASSOCIATES LIMITED**

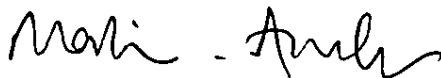
In accordance with the engagement letter dated 7 February 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



MARTIN & ACOCK

Chartered Accountants

2 The Close
Norwich
Norfolk
NR1 4DJ

18 March 2008

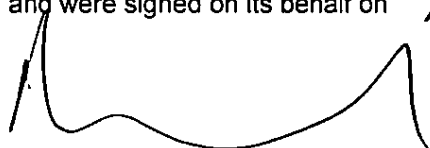
A F HOWLAND ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET
As at 30 June 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible fixed assets	2		40,621		45,478
CURRENT ASSETS					
Debtors		227,617		225,975	
Cash at bank and in hand		1,420,032		1,006,028	
		<u>1,647,649</u>		<u>1,232,003</u>	
CREDITORS: amounts falling due within one year		(506,992)		(287,241)	
NET CURRENT ASSETS			<u>1,140,657</u>		<u>944,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,181,278</u>		<u>990,240</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(1,523)		(1,531)
NET ASSETS			<u>1,179,755</u>		<u>988,709</u>
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			<u>1,179,555</u>		<u>988,509</u>
SHAREHOLDERS' FUNDS			<u>1,179,755</u>		<u>988,709</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on *18 March 2008*.



A F Howland
Director

The notes on pages 3 to 5 form part of these financial statements

A F HOWLAND ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 30 June 2007

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 CASH FLOW

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Property improvements	-	15%	reducing balance
Plant and equipment	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance

1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.6 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

A F HOWLAND ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2007

1. ACCOUNTING POLICIES (continued)

1.7 EMPLOYEE BENEFIT TRUSTS (EBTS)

The company has established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 July 2006	105,833
Additions	17,857
Disposals	(28,066)
	<hr/>
At 30 June 2007	95,624
DEPRECIATION	
At 1 July 2006	60,355
Charge for the year	13,200
On disposals	(18,552)
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At 30 June 2007	55,003
NET BOOK VALUE	
At 30 June 2007	40,621
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At 30 June 2006	45,478
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A F HOWLAND ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2007

3. SHARE CAPITAL

	2007 £	2006 £
AUTHORISED		
1,000 "A" Ordinary Shares shares of £1 each	1,000	1,000
1,000 "B" Ordinary Shares shares of £1 each	1,000	1,000
1,000 "C" Ordinary Shares shares of £1 each	1,000	1,000
1,000 "D" Ordinary Shares shares of £1 each	1,000	1,000
	<hr/> 4,000 <hr/>	<hr/> 4,000 <hr/>
 ALLOTTED, CALLED UP AND FULLY PAID		
150 "A" Ordinary Shares shares of £1 each	150	150
25 "B" Ordinary Shares shares of £1 each	25	25
25 "C" Ordinary Shares shares of £1 each	25	25
	<hr/> 200 <hr/>	<hr/> 200 <hr/>

All shares rank pari passu

4 TRANSACTIONS WITH DIRECTORS

During the year £22,740 (2006 - £16,740) was paid by the company to A F Howland, director, for the rent of a property owned by him

At 30 June 2007, the balance on the director's current account was £nil (2006 - £7,582)