

**A F HOWLAND ASSOCIATES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**for the year ended 30 June 2012**



**A F HOWLAND ASSOCIATES LIMITED**  
Registered number 03393180

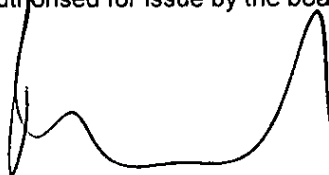
**ABBREVIATED BALANCE SHEET**  
as at 30 June 2012

|  | Note | £              | 2012<br>£      | £              | 2011<br>£      |
|--|------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                                  |      |                |                |                |                |
| Tangible assets                                      | 2    |                | 46,086         |                | 42,658         |
| <b>CURRENT ASSETS</b>                                |      |                |                |                |                |
| Debtors  |      | 202,343        |                | 216,280        |                |
| Cash at bank   |      | 785,554        |                | 759,516        |                |
|  |      | <u>987,897</u> |                | <u>975,796</u> |                |
| <b>CREDITORS</b> amounts falling due within one year |      | (102,175)      |                | (98,912)       |                |
| <b>NET CURRENT ASSETS</b>                            |      |                | <u>885,722</u> |                | <u>876,884</u> |
| <b>NET ASSETS</b>                                    |      |                | <u>931,808</u> |                | <u>919,542</u> |
| <b>CAPITAL AND RESERVES</b>                          |      |                |                |                |                |
| Called up share capital                              | 3    |                | 200            |                | 200            |
| Profit and loss account                              |      |                | <u>931,608</u> |                | <u>919,342</u> |
| <b>SHAREHOLDERS' FUNDS</b>                           |      |                | <u>931,808</u> |                | <u>919,542</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 September 2012



**A F Howland**  
Director

The notes on pages 2 to 4 form part of these financial statements

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## A F HOWLAND ASSOCIATES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2012

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#### 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 April 2008)

##### 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 April 2008)

##### 1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, 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

|                     |   |                      |
|---------------------|---|----------------------|
| Plant and equipment | - | 25% reducing balance |
| Motor vehicles      | - | 25% reducing balance |
| Fixtures & fittings | - | 15% 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

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**A F HOWLAND ASSOCIATES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 30 June 2012**

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**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**

|                       | £       |
|-----------------------|---------|
| <b>COST</b>           |         |
| At 1 July 2011        | 141,266 |
| Additions             | 17,807  |
| At 30 June 2012       | 159,073 |
| <b>DEPRECIATION</b>   |         |
| At 1 July 2011        | 98,608  |
| Charge for the year   | 14,379  |
| At 30 June 2012       | 112,987 |
| <b>NET BOOK VALUE</b> |         |
| At 30 June 2012       | 46,086  |
| At 30 June 2011       | 42,658  |

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**A F HOWLAND ASSOCIATES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 30 June 2012**

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**3. SHARE CAPITAL**

|   | <b>2012</b> | <b>2011</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>ALLOTTED, CALLED UP AND FULLY PAID</b> |             |             |
| 150 "A" Ordinary Shares shares of £1 each | <b>150</b>  | <b>150</b>  |
| 25 "B" Ordinary Shares shares of £1 each  | <b>25</b>   | <b>25</b>   |
| 25 "C" Ordinary Shares shares of £1 each  | <b>25</b>   | <b>25</b>   |
|   | <hr/>       | <hr/>       |
|   | <b>200</b>  | <b>200</b>  |
|   | <hr/>       | <hr/>       |

All shares rank pari passu

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**A F HOWLAND ASSOCIATES LIMITED**

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The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 1 to 4) have been prepared

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A F HOWLAND ASSOCIATES LIMITED  
FOR THE YEAR ENDED 30 JUNE 2012**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A F Howland Associates Limited for the year ended 30 June 2012 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations)

This report is made solely to the director of A F Howland Associates Limited in accordance with the terms of our engagement letter dated 30 March 2009. Our work has been undertaken solely to prepare for your approval the financial statements of A F Howland Associates Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A F Howland Associates Limited and its director for our work or for this report.

It is your duty to ensure that A F Howland Associates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that A F Howland Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of A F Howland Associates Limited. 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 statutory financial statements.

*MA Partners LLP*

**MA Partners LLP**  
Chartered Accountants  
7 The Close  
Norwich  
Norfolk  
NR1 4DJ

20 September 2012