

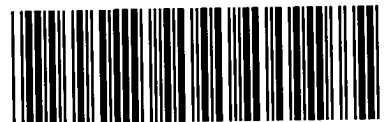
Registration number 03821336

Rowan Specialist Interiors Limited

Abbreviated financial statements

for the year ended 31 January 2015

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Rowan Specialist Interiors Limited

**Abbreviated balance sheet
as at 31 January 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		135,634		174,192
Current assets					
Debtors		813,111		725,119	
Cash at bank & in hand		1,405,870		1,408,541	
		2,218,981		2,133,660	
Creditors: amounts falling due within one year		(562,541)		(783,458)	
Net current assets			1,656,440		1,350,202
Total assets less current liabilities			1,792,074		1,524,394
Net assets			1,792,074		1,524,394
Capital and reserves					
Called up share capital	3		700		700
Other reserves			300		300
Profit & loss account			1,791,074		1,523,394
Shareholders' funds			1,792,074		1,524,394

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Rowan Specialist Interiors Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 January 2015**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 January 2015 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board and signed on its behalf by



**G Rowan
Director**

Dated: 25 June 2015

Company Registration Number: 03821336

The notes on pages 3 to 4 form an integral part of these financial statements.

Rowan Specialist Interiors Limited

Notes to the abbreviated financial statements for the year ended 31 January 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total value of work performed during the year net of trade discounts and VAT.

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.

1.3. Tangible fixed assets & depreciation

All fixed assets are initially recorded at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant & machinery	-	33% straight line
Fixtures, fittings & equipment		fixtures & fittings: 33% straight line, computer equipment: written off in year of purchase
Motor vehicles	-	33% straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Long term contracts

The amount of profit attributable to the stage of completion of a long term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. The stage of completion of contracts is assessed by reference to completion of a physical proportion of the contract work. Provision is made for any losses as soon as they are foreseen. Contract work in progress is stated at costs incurred, less those transferred to the profit and loss account, after deducting foreseeable losses and payments on account not matched with turnover. Amounts recoverable on contracts are included in debtors and represent turnover recognised in excess of payments on account.

1.6. Pensions

The company makes payments to a personal pension scheme in respect of its director. The amount in the profit and loss account represents the amounts payable in the year.

1.7. 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. Deferred tax assets are recognised only to the extent that the directors consider 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.

Rowan Specialist Interiors Limited

Notes to the abbreviated financial statements for the year ended 31 January 2015

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1.8. Financial instruments

Financial instruments are classified and accounted for, according to the substance of 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
fixed assets**
£

Cost

At 1 February 2014	295,461
Additions	7,814
Disposals	(1,161)
At 31 January 2015	302,114

Depreciation

At 1 February 2014	121,269
On disposals	(1,157)
Charge for year	46,368
At 31 January 2015	166,480

Net book values

At 31 January 2015	135,634
At 31 January 2014	174,192

3. Share capital

2015
£

2014
£

Allotted, called up and fully paid

700 Ordinary shares of £1 each	700	700
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All of the above shares represent equity shares.

4. Transactions with director

Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2015	2014	in year
	£	£	£
G Rowan	-	66,705	66,705