

Company Registration Number 00158243

F.H. Rowse Limited
Unaudited abbreviated accounts
30 January 2016



F.H. Rowse Limited

Abbreviated accounts

Period from 2 February 2015 to 30 January 2016

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F.H. Rowse Limited**Abbreviated balance sheet****As at 30 January 2016**

	Note	30 Jan 16 £	1 Feb 15 £
Fixed assets	2		
Intangible assets		22,500	25,000
Tangible assets		11,083,643	10,427,010
Investments		69,800	69,800
		<u>11,175,943</u>	<u>10,521,810</u>
Current assets			
Stocks		187,793	160,372
Debtors		2,805,664	1,422,150
Cash at bank and in hand		364,979	1,116,195
		<u>3,358,436</u>	<u>2,698,717</u>
Creditors: amounts falling due within one year	3	<u>7,710,050</u>	<u>6,541,508</u>
Net current liabilities		(4,351,614)	(3,842,791)
Total assets less current liabilities		<u>6,824,329</u>	<u>6,679,019</u>
Capital and reserves			
Called-up equity share capital	4	7,435	7,435
Revaluation reserve		1,319,721	1,319,721
Other reserves		45,265	45,265
Profit and loss account		5,451,908	5,306,598
Shareholder's funds		<u>6,824,329</u>	<u>6,679,019</u>

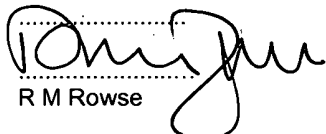
For the period from 2 February 2015 to 30 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

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

 11/10/2016
R M Rowse

Company Registration Number: 00158243

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

Notes to the abbreviated accounts

Period from 2 February 2015 to 30 January 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers and rentals due from tenants in the period.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006.

Amortisation

Amortisation 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:

Goodwill - 20 years

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	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer equipment	- 20% straight line

Investment properties

Investment properties are valued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of investment properties; this constitutes a departure from the statutory rules requiring fixed assets to be depreciated over economic useful lives and is necessary to enable the financial statements to give a true and fair view. Depreciation is only one of many factors reflected in the valuation and the amount of depreciation which might otherwise have been charged cannot be separated identified or quantified.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

F.H. Rowse Limited

Notes to the abbreviated accounts

Period from 2 February 2015 to 30 January 2016

1. Accounting policies (*continued*)

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 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.

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.

2. Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost or valuation				
At 2 February 2015	50,000	10,445,396	69,800	10,565,196
Additions	—	657,778	—	657,778
At 30 January 2016	50,000	11,103,174	69,800	11,222,974
Depreciation				
At 2 February 2015	25,000	18,386	—	43,386
Charge for period	2,500	1,145	—	3,645
At 30 January 2016	27,500	19,531	—	47,031
Net book value				
At 30 January 2016	22,500	11,083,643	69,800	11,175,943
At 1 February 2015	25,000	10,427,010	69,800	10,521,810

The company's investments at the balance sheet date in the share capital of companies include the following:

Rowse Property Ltd

Nature of business: Dormant

Class of shares:

Ordinary £1 shares

Holding
%
99.00

	30 Jan 16 £	1 Feb 15 £
Aggregate capital and reserves	2,404,455	2,404,455

F.H. Rowse Limited

Notes to the abbreviated accounts

Period from 2 February 2015 to 30 January 2016

2. Fixed assets (continued)

John Sanders Limited

Nature of business: Dormant

Class of shares:

Ordinary £1 shares

Holding
%

99.99

	30 Jan 16 £	1 Feb 15 £
Aggregate capital and reserves	<u>75,000</u>	<u>75,000</u>

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	30 Jan 16 £	1 Feb 15 £
Bank loans and overdrafts	<u>-</u>	<u>(59,441)</u>

4. Share capital

Allotted, called up and fully paid:

	30 Jan 16 No	£	1 Feb 15 No	£
Ordinary shares of £1 each	<u>7,435</u>	<u>7,435</u>	<u>7,435</u>	<u>7,435</u>