

Company Registration No. 02021691 (England and Wales)

**ROWE HANKINS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2011**

**COMPANIES**  
**HOUSE**

TUESDAY



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COMPANIES HOUSE

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# **ROWE HANKINS LIMITED**

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# ROWE HANKINS LIMITED

## INDEPENDENT AUDITORS' REPORT TO ROWE HANKINS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Rowe Hankins Limited for the year ended 31 July 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Royce Peeling Green Limited*

Martin Chatten (Senior Statutory Auditor)  
for and on behalf of Royce Peeling Green Limited

*24 November 2011*

Chartered Accountants  
Statutory Auditor

The Copper Room, Deva Centre  
Trinity Way  
Manchester  
M3 7BG

# **ROWE HANKINS LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 JULY 2011**

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		42,624		42,739
<b>Current assets</b>					
Stocks		1,464,121		1,771,823	
Debtors		845,671		960,133	
Cash at bank and in hand		584,231		24,024	
		<u>2,894,023</u>		<u>2,755,980</u>	
<b>Creditors amounts falling due within one year</b>		<u>(1,441,865)</u>		<u>(1,352,811)</u>	
<b>Net current assets</b>			1,452,158		1,403,169
<b>Net assets</b>			<u>1,494,782</u>		<u>1,445,908</u>
<b>Capital and reserves</b>					
Called up share capital	3		4,500		4,500
Share premium account			1,900		1,900
Other reserves			400		400
Profit and loss account			<u>1,487,982</u>		<u>1,439,108</u>
<b>Shareholders' funds</b>			<u>1,494,782</u>		<u>1,445,908</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 15 November 2011

T W Hankins  
Director



Company Registration No. 02021691

# ROWE HANKINS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### 1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% / 20% straight line
Fixtures, fittings & equipment	33% straight line
Motor vehicles	33% straight line

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

#### 1.7 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# ROWE HANKINS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

### 1 Accounting policies

(continued)

#### 1 9 Deferred taxation

In accordance with Financial Reporting Standard 19 'Accounting for deferred tax', deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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.

#### 1 10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1 11 Auditor liability limitation agreement

The company has entered into a liability limitation agreement with Royce Peeling Green Limited, the statutory auditor, in respect of the statutory audit for the year ended 31 July 2011. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreements, and was approved by the Directors on 15 November 2011.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 August 2010	454,813
Additions	32,419
Disposals	(231,958)
At 31 July 2011	<u>255,274</u>
<b>Depreciation</b>	
At 1 August 2010	412,074
On disposals	(231,189)
Charge for the year	31,765
At 31 July 2011	<u>212,650</u>
<b>Net book value</b>	
At 31 July 2011	<u>42,624</u>
At 31 July 2010	<u>42,739</u>

## ROWE HANKINS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2011*

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<b>3</b>	<b>Share capital</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	4,500 Ordinary of £1 each	4,500	4,500
		<u>4,500</u>	<u>4,500</u>