

Registration number 02346025

Rosemont Assets Limited

Abbreviated accounts

for the year ended 31 March 2009

FRIDAY



A16WCFIM

A24

04/12/2009

282

COMPANIES HOUSE

Rosemont Assets Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Rosemont Assets Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Rosemont Assets Limited**

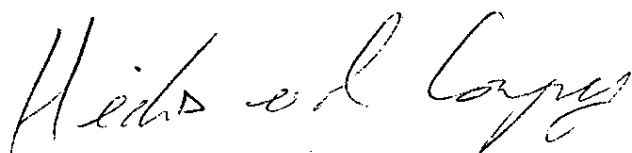
In accordance with the engagement letter dated 17 September 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors 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 board of directors that we have done so and state those matters that we have agreed to state to them 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 board of directors, as a body, 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 & 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 for the year ended 31 March 2009 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.



Hicks and Company
Chartered Accountants

10 November 2009

Vaughan Chambers
Vaughan Road
Harpenden
Hertfordshire
AL5 4EE

Rosemont Assets Limited

**Abbreviated balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		85,000		100,000
Current assets					
Debtors		48,733		45,123	
Cash at bank and in hand		10,324		10,756	
		<u>59,057</u>		<u>55,879</u>	
Creditors: amounts falling due within one year		<u>(4,454)</u>		<u>(6,263)</u>	
Net current assets			<u>54,603</u>		<u>49,616</u>
Total assets less current liabilities			139,603		149,616
Net assets			<u>139,603</u>		<u>149,616</u>
Capital and reserves					
Called up share capital	3		81,000		81,000
Revaluation reserve			37,682		52,682
Profit and loss account			20,921		15,934
Shareholders' funds			<u>139,603</u>		<u>149,616</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Rosemont Assets Limited

Abbreviated balance sheet (continued)

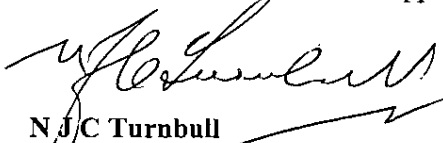
**Directors' statements required by Section 249B(4)
for the year ended 31 March 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; 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 226 and which otherwise comply with the provisions of the Companies Act 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 VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 10 November 2009 and signed on its behalf by


N J C Turnbull
Director

Registration number 02346025

The notes on pages 4 to 5 form an integral part of these financial statements.

Rosemont Assets Limited

Notes to the abbreviated financial statements for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The accounts are 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 2007).

1.2. Turnover

Turnover represents the total value of rent received during the year and derives from the provision of rental property falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	No depreciation policy is provided on investment properties in line with the Financial Reporting Standard for Smaller Entities
Fixtures, fittings and equipment	-	25% reducing balance basis

1.4. 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:

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.

Rosemont Assets Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2009**

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost or valuation		
At 1 April 2008	100,088	
Revaluation	(15,000)	
At 31 March 2009	<u>85,088</u>	
Depreciation		
At 1 April 2008	88	
At 31 March 2009	<u>88</u>	
Net book values		
At 31 March 2009	<u>85,000</u>	
At 31 March 2008	<u><u>100,000</u></u>	
3. Share capital	2009 £	2008 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
81,000 Ordinary shares of £1 each	<u>81,000</u>	<u>81,000</u>
Equity Shares		
81,000 Ordinary shares of £1 each	<u>81,000</u>	<u>81,000</u>