

COMPANY REGISTRATION NUMBER 02965584

**ROSSLAN LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED**  
**30 SEPTEMBER 2002**



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# **ROSSLAN LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2002**

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# **ROSSLAN LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS**

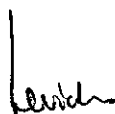
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### **BASIS OF OPINION**

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



61 London Road  
Maidstone  
Kent  
ME16 8TX

17 March 2003

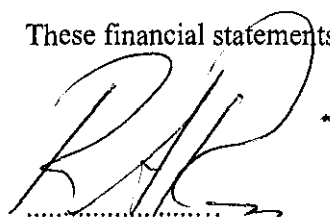
LEVICKS  
Chartered Accountants and Business Advisers  
& Registered Auditors

**ROSSLAN LIMITED****ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2002**

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,236,096	761,492
<b>CURRENT ASSETS</b>			
Debtors		32,808	27,982
Investments		230,867	230,612
Cash at bank and in hand		20,719	11,550
		<u>284,394</u>	<u>270,144</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>183,815</u>	<u>95,174</u>
<b>NET CURRENT ASSETS</b>		<u>100,579</u>	<u>174,970</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,336,675</u>	<u>936,462</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>1,028,563</u>	<u>812,992</u>
		<u>308,112</u>	<u>123,470</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	130	130
Revaluation reserve		190,159	30,625
Profit and Loss Account		117,823	92,715
<b>SHAREHOLDERS' FUNDS</b>		<u>308,112</u>	<u>123,470</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 13th MARCH 2003

  
 .....  
 R A ROSS

**ROSSLAN LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2002****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 June 2002).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**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 & Equipment	- 2 years
Motor Vehicles	- 25% reducing balance

No depreciation has been provided on freehold land.

**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**Investments**

Current asset investments are stated at cost less any permanent diminution in value. For quoted investments, market value is based on closing middle market price on a recognised stock exchange.

**ROSSLAN LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2002****2. FIXED ASSETS**

	Tangible Assets £
<b>COST OR VALUATION</b>	
At 1 October 2001	763,944
Additions	346,325
Disposals	(35,750)
Revaluation	167,534
<b>At 30 September 2002</b>	<b><u>1,242,053</u></b>
<b>DEPRECIATION</b>	
At 1 October 2001	2,452
Charge for year	4,018
On disposals	(513)
<b>At 30 September 2002</b>	<b><u>5,957</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2002</b>	<b><u>1,236,096</u></b>
At 30 September 2001	<u>761,492</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:

	2002	2001
	£	£
Bank loans and overdrafts	<u>161,155</u>	<u>6,996</u>

**4. CREDITORS: Amounts falling due after more than one year**

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

	2002	2001
	£	£
Bank loans and overdrafts	<u>107,000</u>	<u>111,429</u>

Included within creditors falling due after more than one year is an amount of £80,205 (2001 - £78,222) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**ROSSLAN LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2002****5. SHARE CAPITAL****Authorised share capital:**

	2002 £	2001 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

**Allotted, called up and fully paid:**

	2002 £	2001 £
Ordinary share capital	130	100
Issue of ordinary shares	<u>-</u>	<u>30</u>
	<u>130</u>	<u>130</u>

During the previous year 30 £1 ordinary shares were issued at par.