

ROWAN ASSOCIATES LIMITED
Registered in England no 3831475

PROFIT & LOSS ACCOUNT
for the year 31 December 2007

	2007	2006
INCOME from Business Services	£1,220 00	£1,260 00
EXPENSES		
Salaries	5000 00	5000 00
Motoring Expenses	376 00	368 00
Advertising	0 00	0 00
Stationery	384 32	183 92
Technical courses/journals	228 00	100 00
Postage & telephone	135 00	135 00
Professional subscription	170 00	170 00
Use of office equipment	380 00	380 00
Annual return	15 00	15 00
Sundry expenses	35 00	35 00
Storage/printing facility	0 00	110 75
Total expenses	£6,723 32	£6,497 67
TRADING PROFIT/-LOSS	-£5,503 32	-£5,237 67
Interest received	248 39	528 27
PROFIT/-LOSS before taxation	-£5,254 93	-£4,709 40
Taxation	-75 62	0 00
PROFIT/-LOSS after taxation	-£5,330 55	-£4,709 40

THURSDAY



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COMPANIES HOUSE

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BALANCE SHEET
as at 31 December 2007

	2007	2006
ASSETS		
Debtors	750 00	750 00
Bank balances	current account 53 96	1505 41
	deposit account 4052.24	13555.99
total assets	£4,856 20	£15,811 40
LIABILITIES		
Creditors	855 04	6479 69
total liabilities	855 04	6479 69
total net assets	£4,001 16	£9,331 71
REPRESENTED BY		
Share capital authorised	£1,000 00	£1,000 00
Share capital issued	2 00	2 00
Formation expenses	-74 95	-74 95
Reserves brought forward	9404 66	14114 06
Loss after taxation for the period	-5,330 55	-4,709 40
total reserves	£4,001 16	£9,331 71

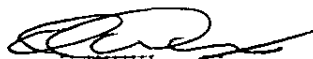
The directors have taken advantage of the Companies' Act 1985 in not having these accounts audited under Section 249a(1) (total exemption)

No members have required the company to obtain an audit of its accounts for the period in question in accordance with Section 249B(2)

The directors acknowledge their responsibility for

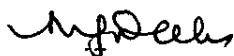
1) Ensuring the company keeps accounting records which comply with section 221 and

2) Preparing accounts 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company



D W Deeks

director



M J Deeks

director

February 4, 2008

ROWAN ASSOCIATES LIMITED
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DIRECTORS' REPORT
for the year 31 December 2007

The directors present their Report and the Accounts for the year

Principal activities

The principal activity is the provision of Interim Management services with a special emphasis on Accounting and Company Secretarial, together the Management of Property Letting

Review of activities

The business has been concentrating on work for the charity sector

Results and dividends

There was a loss of £ 5330 ('2006 loss of £4709) The directors do not recommend the payment of any dividend('2006:nil) The retained loss for the year is £5330 ('2006:£4709)

Directors and Company Secretary

The directors of the company at the end of the period were D W Deeks and M J Deeks, both having been appointed on 25 August 1999 M J Deeks was appointed Company Secretary on 25 August 1999 and remained in office for the entire period

Directors' interests

The directors were interested in the shares of the company as follows:

	31-Dec-07	31-Dec-06
D W Deeks	1 ord share	1 ord share
M J Deeks	1 ord share	1 ord share

Auditors

The directors have taken advantage of the Companies' Act 1985 in not having the accounts audited under Section 249(1) (total exemption) for the year ended 31 December 2007

By order of the board



M J Deeks
Secretary

February 4, 2008