

ROSSENDALES COLLECT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2009

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ROSSENDALES COLLECT LIMITED

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ROSSENDALES COLLECT LIMITED

INDEPENDENT AUDITORS' REPORT TO ROSSENDALES COLLECT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Rossendales Collect Limited for the year ended 31 January 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Cowgill Holloway LLP

23 September 2009

Chartered Accountants
Registered Auditor

Regency House
45 - 51 Chorley New Road
Bolton
BL1 4QR

ROSSENDALES COLLECT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		15,261		48,040
Current assets					
Debtors		545,559		232,113	
Cash at bank and in hand		69,559		365,715	
		<u>615,118</u>		<u>597,828</u>	
Creditors: amounts falling due within one year	3	<u>(333,327)</u>		<u>(523,806)</u>	
Net current assets			281,791		74,022
Total assets less current liabilities			297,052		122,062
Creditors: amounts falling due after more than one year	4		-		(3,599)
Provisions for liabilities			(133)		-
			<u>296,919</u>		<u>118,463</u>
Capital and reserves					
Called up share capital	5		1,155		1,155
Profit and loss account			295,764		117,308
Shareholders' funds			<u>296,919</u>		<u>118,463</u>

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

Approved by the Board for issue on 23 Sept 2009

J Green-Jones
Director

ROSSENDALES COLLECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

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

1.3 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:

Computer equipment	15%/33% straight line
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% straight line

1.4 Leasing

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.

1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments 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 it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

ROSSENDALES COLLECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2008	107,065
Additions	4,864
Disposals	(39,045)
At 31 January 2009	<u>72,884</u>
Depreciation	
At 1 February 2008	59,025
On disposals	(18,388)
Charge for the year	16,986
At 31 January 2009	<u>57,623</u>
Net book value	
At 31 January 2009	<u>15,261</u>
At 31 January 2008	<u>48,040</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2008 - £6,223).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2008 - £3,599).

5 Share capital

	2009 £	2008 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
1,155 Ordinary shares of £1 each	<u>1,155</u>	<u>1,155</u>

ROSSENDALES COLLECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2009

6 Ultimate parent company

The company is a wholly owned subsidiary of Rossendales Corporate Limited, a company incorporated in England & Wales and which is controlled by J Green-Jones by virtue of her majority shareholding.