

Rowley IP Limited

Annual Report and Unaudited Financial Statements- Companies house filing
for the Period from 16 August 2022 to 31 August 2023

Rowley IP Limited

(Registration number: 14298474)

Statement of Financial Position as at 31 August 2023

	Note	2023 £
Fixed assets		
Intangible assets	<u>4</u>	788,827
Current assets		
Cash at bank and in hand		3,694
Creditors: Amounts falling due within one year	<u>5</u>	<u>(872,967)</u>
Net current liabilities		<u>(869,273)</u>
Net liabilities		<u>(80,446)</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>(80,546)</u>
Shareholders' deficit		<u>(80,446)</u>

For the financial period ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 27 March 2024 and signed on its behalf by:

.....
Mr R Klecha
Director

Rowley IP Limited

Notes to the Unaudited Financial Statements for the Period from 16 August 2022 to 31 August 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is: Suite 4b/4c, Drake House, Drake Lane, Dursley, GL11 4HH.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Intellectual property	10 Year Straight Line Method

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 0.

Rowley IP Limited

Notes to the Unaudited Financial Statements for the Period from 16 August 2022 to 31 August 2023

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
Additions acquired separately	876,474	876,474
At 31 August 2023	876,474	876,474
Amortisation		
Amortisation charge	87,647	87,647
At 31 August 2023	87,647	87,647
Carrying amount		
At 31 August 2023	788,827	788,827

5 Creditors

Creditors: amounts falling due within one year

	2023 £
Accruals and deferred income	3,027
Other creditors	869,940
	872,967

6 Related party transactions

During the year the company took out a loan from its shareholder. The amount of the loan is £442,151 and disclosed as part of "Other creditors". The loan is repayable on demand and no interest is chargeable. The loan is secured by way of the intellectual property rights acquired with the aid of the loan.

7 Going concern

The financial statements have been prepared on a going concern basis due to the continuing support of the shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.