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Registration Number 3433205

**ROSE & HARWOOD LIMITED**

**Abbreviated Accounts**

**for the year ended 31 May 2001**



**GRIFFIN CHAPMAN**  
**CHARTERED ACCOUNTANTS**

**Colchester**



**aisma**

association of independent specialist  
**medical accountants**

A member firm of

**The UK 200 Group**  
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# ROSE & HARWOOD LIMITED

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**Auditors' Report to ROSE & HARWOOD 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 Rose and Harwood Limited for the year ended 31 May 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

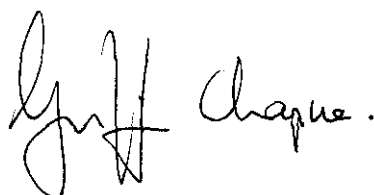
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6)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

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 Companies Act 1985 in respect of the year ended 31 May 2001, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Griffin Chapman**  
**Chartered Accountants and**  
**Registered Auditor**

**St Martin's House**  
**63 West Stockwell Street**  
**Colchester**  
**CO1 1HE**

10<sup>th</sup> September 2001

# ROSE & HARWOOD LIMITED

## Abbreviated Balance Sheet as at 31 May 2001

		2001	2000
	Notes	£	£
<b>Fixed Assets</b>			
Tangible assets	3	23,680	34,880
<b>Current Assets</b>			
Stocks		395,385	857,500
Debtors		2,954	4,688
Cash at bank and in hand		608,344	740
		<u>1,006,683</u>	<u>862,928</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>(343,219)</u>	<u>(539,792)</u>
<b>Net Current Assets</b>		<u>663,464</u>	<u>323,136</u>
<b>Total Assets Less Current Liabilities</b>		<u>687,144</u>	<u>358,016</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(6,086)</u>	<u>(12,634)</u>
<b>Provisions for Liabilities and Charges</b>		<u>(1,306)</u>	<u>(1,975)</u>
<b>Net Assets</b>		<u><u>679,752</u></u>	<u><u>343,407</u></u>
<b>Capital and Reserves</b>			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>678,752</u>	<u>342,407</u>
<b>Shareholders' Funds</b>		<u><u>679,752</u></u>	<u><u>343,407</u></u>

The abbreviated accounts are 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<sup>th</sup> September 2001 and signed on its behalf by

D G Rose  
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

## ROSE & HARWOOD LIMITED

### Notes to the Abbreviated Financial Statements for the year ended 31 May 2001

#### 1. Accounting Policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

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

Leasehold properties	-	10% on cost
Plant and machinery	-	15% on cost
Fixtures and fittings	-	15% on cost
Motor vehicles	-	25% on cost

##### 1.4. Leasing and hire purchase commitments

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 constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value. The cost of work in progress is calculated as being the direct costs incurred on developments in progress at the balance sheet date. Net realisable value is based on estimated selling price less the estimated costs of disposal.

##### 1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

#### 2. Directors' emoluments

	2001	2000
	£	£
Remuneration and other emoluments	<u>1,655</u>	<u>1,616</u>

# ROSE & HARWOOD LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 31 May 2001

<b>3. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 June 2000	
At 31 May 2001	48,951
<b>Depreciation</b>	
Charge for year	11,200
At 31 May 2001	25,271
<b>Net book values</b>	
At 31 May 2001	23,680
At 31 May 2000	34,880

<b>4. Creditors: amounts falling due within one year</b>	<b>2001 £</b>	<b>2000 £</b>
Creditors include the following:		
Secured creditors	178,808	378,360

The bank loans and overdraft are secured by mortgages over the company's development land, together with rights of set off and fixed and floating charges over the company's assets. All loans are repayable within twelve months. Finance leases are secured against the relevant assets.

<b>5. Share capital</b>	<b>2001 £</b>	<b>2000 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000

## **ROSE & HARWOOD LIMITED**

### **Notes to the Abbreviated Financial Statements for the year ended 31 May 2001**

#### **6. Related party transactions**

D G Rose is a director and shareholder of D G Rose Limited, a company with which Rose & Harwood Limited operates a current account. The balance at the end of the period was £8,479 (2000 : £50,367) due to D G Rose Limited. During the year the company paid D G Rose Limited £2,997 (2000 : £nil) for general expenses recharged, £nil (2000 : £276) in respect of management charges and £nil (2000 : £2,084) for materials used for office refurbishment.

Rose & Harwood Limited received £51,000 ( 2000 : £27,000) from D G Rose Limited for management of property developments. Rose & Harwood Limited also received £16,787 (2000 : £nil) for general expenses recharged to D G Rose Limited.

D G Rose is a director and shareholder of David Martin Estate Agents Limited who provided estate agency services during the year to the company of £18,550 (2000 : 18,929), and recharged expenses to Rose & Harwood Limited of £nil (2000 : £308). Rose & Harwood Limited also paid rent of £3,360 (2000 : £3,360) to David Martin Estate Agents Limited.