

ROGER & WATERS LIMITED
COMPANY REGISTERED No. 4969426

DIRECTORS REPORT & FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2009

RICHARD P. BRAYSHER
Chartered Accountant
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ROGER WATERS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31st MARCH 2009

The Director's present their report and unaudited accounts for the year ended 31st March 2009.

Principal Activities

The Company's principal activity during the year continued to be the provision of consultancy services to the motor retail industry.

Directors


The directors who served during the year and their interests in the share capital of the Company were as follows:-

	£1 Ordinary Shares	
	31 st March 2009	1 st April 2008
Roger P Waters	15	15
Heather Waters	5	5

Small company special provision

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on


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ROGER WATERS
(DIRECTOR)

DATED 30-Sept-09

ROGER WATERS LIMITED

BALANCE SHEET AS AT 31st MARCH 2009

	Notes		2008 £
<u>FIXED ASSETS</u>			
Tangible Assets	4	3,941	4,362
<u>CURRENT ASSETS</u>			
Debtors	5	-	6,827
Cash at bank and in hand		<u>82,717</u>	<u>70,032</u>
		82,717	76,859
Creditors: amounts falling due within one year	6	<u>33,750</u>	<u>47,858</u>
NET CURRENT ASSETS		<u>48,967</u>	<u>29,001</u>
Net Assets		<u>52,908</u>	<u>33,363</u>
Capital and reserves			
Called up share capital	7	20	20
Profit and loss account	8	<u>52,888</u>	<u>33,343</u>
Shareholder's funds		<u>52,908</u>	<u>33,363</u>

The directors are satisfied that the company is entitled to exemption under Section 249A (1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B (2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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


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ROGER WATERS (DIRECTOR)

DATED 30 Sept 09

ROGERS WATERS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2009

1. Accounting Policies

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller entities (effective January 2007).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, Fittings and Equipment 25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2. Operating Profit

		2008 £
This is stated after charging:		
Depreciation of owned fixed assets	<u>1,314</u>	<u>1,045</u>

3. Taxation

UK Corporation Tax	17,586	13,844
Overprovision from earlier year	<u>5</u>	<u>(658)</u>
	<u>17,581</u>	<u>13,186</u>

ROGERS WATERS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2009

4. Tangible Fixed Assets

	Fixtures, Fittings & Equipment	
Cost		
At 1 st April 2008		9,739
Additions in year		<u>893</u>
At 31 st March 2009		<u>10,632</u>
Depreciation		
At 1 st April 2008		5,377
Charge for the year		<u>1,314</u>
At 31 st March 2009		<u>6,691</u>
Net book Value		
At 31 st March 2009		<u>3,941</u>
At 31 st March 2008		<u>4,362</u>

5. Debtors

	2008
	£
Trade Debtors	<u>-</u> 6,827

6. Creditors: (amount falling due within one year)

Trade creditors	6,002	7,708
Directors current accounts	1,061	1,378
Corporation tax	17,586	13,844
Other taxes and social security costs	8,451	3,659
Other creditors	650	1,269
Dividend payable	<u>-</u>	<u>20,000</u>
	<u>33,750</u>	<u>47,858</u>

ROGERS WATERS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2009

7. Share Capital

Authorised:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2009	2008
	£	£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>20</u>	<u>20</u>
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During the year the 19 Ordinary Shares pf £1 were issued at par. These rank pari passu with those already in issue.

8. Profit and loss account

		2008 £
At 1 st April	33,343	37,386
Profit for the year after tax	66,545	55,957
Dividends	<u>47,000</u>	<u>(60,000)</u>
At 31 st March	<u>52,888</u>	<u>33,343</u>

9. Dividends

	2009 £	2008 £
Dividends for which the company became liable during the year:	<u>47,000</u>	<u>60,000</u>

ROGER WATERS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2009

	£	<u>2008</u> £
Sales	175,872	169,183
Cost of Sales	<u>78,024</u>	<u>77,903</u>
Gross Profit	97,848	91,281
Administrative expenses	9,993	16,575
Premises costs	520	520
General Administrative expenses	4,283	5,513
Legal & Professional costs	<u>650</u>	<u>1,230</u>
Operating profit	82,402	67,443
Interest receivable	<u>1,724</u>	<u>1,700</u>
Profit before tax	£ 84,126	£69,143
Tax on profit on ordinary activities	<u>17,581</u>	<u>13,186</u>
Profit for the financial year	<u>66,545</u>	<u>55,957</u>

ROGER WATERS LIMITEDSCHEDULE TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2009

		2008 £
Sales	<u>175,872</u>	<u>169,183</u>
Cost of sales:		
Consultants	78,024	76,405
Other direct costs	<u>-</u>	<u>1,497</u>
	<u>78,024</u>	<u>77,902</u>
Administrative expenses		
Employee costs:		
Wages and Salaries	-	1,200
Director's salaries	-	4,800
Travel and subsistence	4,543	4,254
Motor Expenses	5,450	5,826
Entertaining	<u>-</u>	<u>495</u>
	<u>9,993</u>	<u>16,575</u>
Premises Costs:		
Use of home	<u>520</u>	<u>520</u>
General administrative expenses:		
Telephone and fax	1,029	1,279
Postage	-	656
Stationery and printing	365	178
Subscriptions and seminars	387	237
Insurance	566	1,409
Software	-	255
Bad debts	397	-
Repairs and maintenance	-	252
Depreciation	1,314	1,045
Sundry expenses	<u>225</u>	<u>202</u>
	<u>4,283</u>	<u>5,513</u>
Legal and professional costs;		
Accountancy fees	650	1,080
Other legal and professional	<u>-</u>	<u>150</u>
	<u>650</u>	<u>1,230</u>
	<u>82,402</u>	<u>23,838</u>