

COMPANY REGISTRATION NUMBER SC115226

ROSEMAIN LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2014



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25/09/2015

#532

COMPANIES HOUSE

GARDNER & PARTNERS

Chartered Accountants
19 Commerce Street
Insch
Aberdeenshire
AB52 6HX

ROSEMAIN LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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ROSEMAIN LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		19,706	965
Investments		<u>50</u>	<u>50</u>
		19,756	1,015
CURRENT ASSETS			
Stocks		65,445	94,850
Debtors		<u>18,626</u>	<u>14,383</u>
		84,071	109,233
CREDITORS: Amounts falling due within one year		<u>98,959</u>	<u>84,348</u>
NET CURRENT (LIABILITIES)/ASSETS		(14,888)	24,885
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,868</u>	<u>25,900</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>4,768</u>	<u>25,800</u>
SHAREHOLDERS' FUNDS		<u>4,868</u>	<u>25,900</u>

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 September 2015.

Mr D Duncan



Company Registration Number: SC115226

The notes on pages 2 to 4 form part of these abbreviated accounts.

ROSEMAIN LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% net book value
Motor Vehicles	- 25% net book value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

ROSEMAIN LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 January 2014	1,440	50	1,490
Additions	<u>19,511</u>	<u>—</u>	<u>19,511</u>
At 31 December 2014	<u>20,951</u>	<u>50</u>	<u>21,001</u>
DEPRECIATION			
At 1 January 2014	475	—	475
Charge for year	<u>770</u>	<u>—</u>	<u>770</u>
At 31 December 2014	<u>1,245</u>	<u>—</u>	<u>1,245</u>
NET BOOK VALUE			
At 31 December 2014	<u>19,706</u>	<u>50</u>	<u>19,756</u>
At 31 December 2013	<u>965</u>	<u>50</u>	<u>1,015</u>

ROSEMAIN LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>