

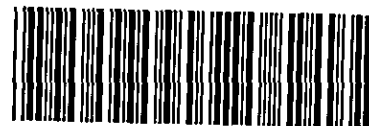
Registered number: SC115226

**ROSEMAIN LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

TUESDAY



\*SDSL7EGJ\*

SCT

27/10/2009

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COMPANIES HOUSE

## **ROSEMAIN LIMITED**

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF ROSEMAIN LIMITED**

You consider that the company is exempt from an audit for the year ended 31 December 2008. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 5 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



**EQ**

Chartered Accountants

14 City Quay  
Dundee  
DD1 3JA

**ROSEMAIN LIMITED**  
**REGISTERED NUMBER: SC115226**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Fixed asset investments	2	50	50
<b>CURRENT ASSETS</b>			
Stocks		107,400	109,317
Debtors		34,563	52,685
		<u>141,963</u>	<u>162,002</u>
<b>CREDITORS:</b> amounts falling due within one year	3	<u>(78,877)</u>	<u>(90,123)</u>
<b>NET CURRENT ASSETS</b>		<u>63,086</u>	<u>71,879</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>63,136</u>	<u>71,929</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		63,036	71,829
<b>SHAREHOLDERS' FUNDS</b>		<u>63,136</u>	<u>71,929</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on *23 October 2009*



**Mr D Duncan**  
Director

The notes on pages 3 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of sale of farm machinery and parts.

**1.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

# ROSEMAIN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

### 2. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 January 2008 and 31 December 2008	<u>50</u>

### 3. CREDITORS:

#### Amounts falling due within one year

The Bank overdraft of £33,351 is secured by a standard security over the director's personal assets. There are no other secured liabilities.

### 4. SHARE CAPITAL

	2008 £	2007 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 5. TRANSACTIONS WITH DIRECTOR

During the year the director, D M Duncan paid expenses on behalf of the company of £6,933 and withdrew monies from the company of £18,655. The balance due by the director at 31 December 2008 was £10,844 (2007- The company was due the director £878). No interest is levied on the outstanding balance.