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Rowenmead Limited

Abbreviated Accounts

for the Year Ended 31 March 2010

Registration number 1150394

Rowenmead Limited

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**Independent Auditors' Report to
Rowenmead Limited (Registration number: 1150394)
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of Rowenmead Limited, set out on pages 2 to 6, together with the financial statements of the company for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.



Richard Bright
Senior Statutory Auditor

for and on behalf of
RSM Tenon Audit Limited
Chartered Accountants & Registered Auditors

Date *17 Dec 2010*

The Hamlet
Hornbeam Park
Harrogate
North Yorkshire
HG2 8RE


Rowenmead Limited (Registration number: 1150394)

Abbreviated Balance Sheet as at 31 March 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		-		-
Tangible assets	2		190,560		152,319
Investments	2		-		1
			<u>190,560</u>		<u>152,320</u>
Current assets					
Stocks		294,848		253,053	
Debtors		1,209,116		1,110,705	
Cash at bank and in hand		5,182		37,059	
		<u>1,509,146</u>		<u>1,400,817</u>	
Creditors: Amounts falling due within one year		<u>(672,339)</u>		<u>(631,932)</u>	
Net current assets			<u>836,807</u>		<u>768,885</u>
Total assets less current liabilities			1,027,367		921,205
Creditors: Amounts falling due after more than one year			(25,048)		(6,398)
Provisions for liabilities			<u>(8,710)</u>		<u>(2,367)</u>
Net assets			<u>993,609</u>		<u>912,440</u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			<u>989,609</u>		<u>908,440</u>
Shareholders' funds			<u>993,609</u>		<u>912,440</u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

Approved by the Board on 17/12/10 and signed on its behalf by


J.M. Forster
Director

The notes on pages 3 to 6 form an integral part of these financial statements

Rowenmead Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

1 Accounting policies

Basis of preparation

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 April 2008). The principal accounting policies are set out below.

Turnover

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

Amortisation

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

Goodwill	Over 10 years at £5,500 per annum
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	15% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Leasehold property improvements	5% straight line basis

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any permanent diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Rowenmead Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

continued

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Employee benefit Trust

Contributions to the employee trust are charged to the profit and loss account as paid, on the basis that the company does not have control of the rights or other access to the future economic benefit it is expected to receive.

Rowenmead Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
As at 1 April 2009	55,000	352,083	25,326	432,409
Additions	-	95,744	-	95,744
Disposals	(55,000)	(51,610)	(25,326)	(131,936)
As at 31 March 2010	-	396,217	-	396,217
Depreciation				
As at 1 April 2009	55,000	199,764	25,325	280,089
Eliminated on disposal	(55,000)	(29,837)	(25,325)	(110,162)
Charge for the year	-	35,730	-	35,730
As at 31 March 2010	-	205,657	-	205,657
Net book value				
As at 31 March 2010	-	190,560	-	190,560
As at 31 March 2009	-	152,319	1	152,320

The company holds more than 20% of the share capital of the following company

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Cooper Circuits Limited	England	Dormant	Ordinary	100
		Capital & reserves £	Profit/(loss) for the period £	
Subsidiary undertakings				
Cooper Circuits Limited		-	-	-

Rowenmead Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

continued

3 Share capital

	2010 £	2009 £
Authorised		
Equity		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid		
Equity		
4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>

4 Related parties

Controlling entity

The company is jointly controlled by Mr JM and Mrs P Forster, directors' of the company, who each hold 26% of the issued share capital