

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

ROWLAND SANDWITH LTD

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FOR THE YEAR ENDED 31 DECEMBER 2013

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**ROWLAND SANDWITH LTD**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**DIRECTORS:** Mr P R Sandwith  
Mrs V N Sandwith

**SECRETARY:** Mrs R J Roberts

**REGISTERED OFFICE:** 32 Canford Bottom  
Wimborne  
Dorset  
BH21 2HD

**REGISTERED NUMBER:** 00422430 (England and Wales)

**ACCOUNTANTS:** Newton Magnus  
Chartered Certified Accountants  
& Statutory Auditors  
Arrowsmith Court  
Station Approach  
Broadstone  
Dorset  
BH18 8AT

ABBREVIATED BALANCE SHEET  
31 DECEMBER 2013

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	199,635	197,884
		<u>199,635</u>	<u>197,884</u>
<b>CURRENT ASSETS</b>			
Stocks		98,759	93,543
Debtors		70,682	59,555
Cash in hand		52,865	28,469
		<u>222,306</u>	<u>181,567</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(50,428)	(42,538)
<b>NET CURRENT ASSETS</b>		<u>171,878</u>	<u>139,029</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>371,513</u>	<u>336,913</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	16,741	16,741
Capital reserves		3,639	3,639
Profit and loss account		351,133	316,533
<b>SHAREHOLDERS' FUNDS</b>		<u>371,513</u>	<u>336,913</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 March 2014 and were signed on its behalf by:

Mr P R Sandwith - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents the value of goods and services supplied during the year, excluding value added tax.

**Investment property**

Freehold interests in investment properties are stated at cost price.

Accounting standards require that investment properties are stated at current value each year. The directors have not complied with the standards because:

- a) to do so would involve cost to the company, which in their view would not give corresponding benefit to the shareholders, and
- b) they consider that in the current property market true valuations can be obtained only when a sale takes place.

The directors considers that market values at 31st December 2013 are at least equal to balance sheet values.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures fittings and office equipment	- 33% on cost
Motor vehicles	- 20% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2013	
and 31 December 2013	<u>5,000</u>
<b>AMORTISATION</b>	
At 1 January 2013	
and 31 December 2013	<u>5,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>-</u>
At 31 December 2012	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2013	431,240
Additions	<u>1,921</u>
At 31 December 2013	<u>433,161</u>
<b>DEPRECIATION</b>	
At 1 January 2013	233,356
Charge for year	<u>170</u>
At 31 December 2013	<u>233,526</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>199,635</u>
At 31 December 2012	<u>197,884</u>

4. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2013 £	2012 £
16,741	Ordinary shares	£1	<u>16,741</u>	<u>16,741</u>

5. ULTIMATE PARENT COMPANY

The company is a subsidiary undertaking of Horace H Hancock and Company Limited which is registered in Guernsey, and is the ultimate holding company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.