

COMPANY REGISTRATION NUMBER 00510570
(ENGLAND AND WALES)

ROWAN HILL PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2016



ROWAN HILL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	853,001	853,001
Investments		<u>15,000</u>	<u>15,000</u>
		868,001	868,001
CURRENT ASSETS			
Debtors	3	365,754	328,871
Cash at bank		<u>18,416</u>	<u>5,951</u>
		384,170	334,822
CREDITORS: Amounts falling due within one year		<u>42,769</u>	<u>22,736</u>
NET CURRENT ASSETS		341,401	312,086
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,209,402</u>	<u>1,180,087</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	2,000	2,000
Revaluation reserve		778,218	778,218
Profit and loss account		<u>429,184</u>	<u>399,869</u>
SHAREHOLDERS' FUNDS		<u>1,209,402</u>	<u>1,180,087</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 8 form part of these abbreviated accounts.

ROWAN HILL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH SEPTEMBER 2016

For the year ended 30th September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 by the directors and authorised for issue on 16th June 2017, and are signed on their behalf by:

Mr M Hill

Director

Company Registration Number: 00510570

The notes on pages 3 to 8 form part of these abbreviated accounts.

ROWAN HILL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), subject to the departures referred to below.

Turnover

Turnover represents the rents of properties which are included on an accruals basis.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Furniture and Equipment	-	25% per annum on written down value
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Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

No provision has been made for taxation which might arise on the disposal of the company's freehold investment properties at the market value at the balance sheet date.

The deferred tax charge has not been discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ROWAN HILL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

1. ACCOUNTING POLICIES *(continued)*

Income from investments

Investment income comprises dividends declared during the accounting period on unlisted investments.

Investments

Fixed asset and current asset investments are stated at cost unless, in the opinion of the directors, there has been a permanent diminution in value, in which case an appropriate adjustment is made.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1st October 2015 and 30th September 2016	<u>853,070</u>	<u>50,178</u>	<u>903,248</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1st October 2015	<u>69</u>	<u>35,178</u>	<u>35,247</u>
At 30th September 2016	<u>69</u>	<u>35,178</u>	<u>35,247</u>
NET BOOK VALUE			
At 30th September 2016	<u>853,001</u>	<u>15,000</u>	<u>868,001</u>
At 30th September 2015	<u>853,001</u>	<u>15,000</u>	<u>868,001</u>

ROWAN HILL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

2. FIXED ASSETS *(continued)*

The total of the investment held by the company in shares in an associated company relates to:

a) Associated company - Farmfield Bloodstock Limited - 35,178 Ordinary shares of £1 each.

b) The company's shareholding therein is as follows:

Name of Company	- Farmfield Bloodstock Limited
Country of Incorporation	- England & Wales
Holding	- Ordinary Shares
Proportion Held	- 33%
Nature of Business	- Horse Bloodstock Investor

c) The investment in the associated company was written off in 2004 and 2005.

d) Extracts from the accounts of the associated company at 30th September 2016 are as follows:

Capital and Reserves	£(976,931)
(Loss) for the year	£ (49,657)

3. DEBTORS

Debtors include amounts of £30,000 (2015 - £40,000) falling due after more than one year.

4. TRANSACTIONS WITH THE DIRECTORS

Transactions with Directors

During the year the company was charged building and survey fees of £9,600 (2015 £9,600) by Messrs. John Shilcock, a partnership in which Mr M Hill, Mr M W Seaman-Hill and Mr A A Hill, directors of the company, have an interest.

As at 30th September 2016 £9,600 (2015 £9,600) was due to Messrs. John Shilcock.

ROWAN HILL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

Loans to Related Parties

Included in Other Debtors are the following amounts due from businesses in which the directors have an interest:

Mr M Hill, Mr M W Seaman-Hill and Mr A A Hill Messrs John Shilcock Rent Account

	Dr £	Cr £
Balance as at 1st October 2015	144,354	
Rent and insurance received in year (33 transactions)	81,515	
Expenses paid in year (32 transactions)		45,115
Balance as at 30th September 2016		180,754
	<u>225,869</u>	<u>225,869</u>

The maximum liability during the year was £180,754.

The above existing rent account represents net rents collected as managing agents retained to cover future expenses. The rents after defraying expenses are paid over at regular intervals. This account is unsecured, interest free and repayable on demand.

Mr M Hill, Mr M W Seaman-Hill and Mr A A Hill Messrs John Shilcock Rent Deposit Accounts

	Dr £	Cr £
Rent deposits received (2 transactions)	4,738	
Interest received (2 transactions)	14	
Balance as at 30th September 2016		4,752
	<u>4,752</u>	<u>4,752</u>

The maximum liability during the year was £4,752.

The above existing deposit accounts represent tenants rent deposits held.

Mr M Hill Tiber Ludwig Limited Loan Account

	Dr £	Cr £
Balance as at 1st October 2015	43,991	
Balance as at 30th September 2016		43,991
	<u>43,991</u>	<u>43,991</u>

There were no transactions during the year.

The maximum liability during the year was £43,991.

The above existing loan is unsecured, interest free and repayable on demand.

ROWAN HILL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

4. TRANSACTIONS WITH THE DIRECTORS *(continued)*

Mr M Hill, Mr M W Seaman-Hill and Mr A A Hill Curtis Trust Limited Current Account

	Dr £	Cr £
Balance as at 1st October 2015	8,834	
Repaid in year (1 transaction)		8,834
Rent entitlement (1 transaction)	17,025	
Expenses paid (2 transactions)		1,522
Balance as at 30th September 2016	<u>25,859</u>	<u>15,503</u>
	<u>25,859</u>	<u>25,859</u>

The maximum liability during the year was £15,503.

The above existing current account is unsecured, interest free and repayable on demand.

Mr M Hill, Mr M W Seaman-Hill and Mr A A Hill Curtis Trust Limited Loan Account

	Dr £	Cr £
Balance as at 1st October 2015	80,000	
Balance as at 30th September 2016		<u>80,000</u>

There were no transactions during the year.

The maximum liability during the year was £80,000.

The above existing loan is unsecured, interest free and repayable on demand.

Mr M W Seaman-Hill Mahone Bay Limited Loan Account

	Dr £	Cr £
Balance as at 1st October 2015	50,000	
Repaid in year (1 transaction)		10,000
Balance as at 30th September 2016		<u>40,000</u>
	<u>50,000</u>	<u>50,000</u>

The maximum liability during the year was £50,000.

The above existing loan is unsecured and repayable over 10 years. Interest is receivable at a rate of 3.75% per annum.

ROWAN HILL PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH SEPTEMBER 2016

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>