

Christopher Rowe Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2018

D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

Christopher Rowe Limited

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Christopher Rowe Limited

Company Information

Directors Mr D L Magor
Mrs K Rowe

**Company
secretary** Mr D L Magor

Registered office 64 Morrab Road
Penzance
Cornwall
TR18 2QT

Accountants D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

Christopher Rowe Limited

(Registration number: 07888275) Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	3,536	4,287
Current assets			
Debtors		15,549	19,028
Cash at bank and in hand		<u>53,081</u>	<u>46,569</u>
		68,630	65,597
Creditors: Amounts falling due within one year		<u>(14,831)</u>	<u>(15,696)</u>
Net current assets		<u>53,799</u>	<u>49,901</u>
Total assets less current liabilities		57,335	54,188
Creditors: Amounts falling due after more than one year		(649)	(1,947)
Provisions for liabilities		<u>(502)</u>	<u>(607)</u>
Net assets		<u>56,184</u>	<u>51,634</u>
Capital and reserves			
Called up share capital		10	5,010
Profit and loss account		<u>56,174</u>	<u>46,624</u>
Total equity		<u>56,184</u>	<u>51,634</u>

For the financial year ending 31 December 2018 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages [4](#) to [8](#) form an integral part of these financial statements.

Christopher Rowe Limited
(Registration number: 07888275)
Balance Sheet as at 31 December 2018

Approved and authorised by the Board on 12 September 2019 and signed on its behalf by:

.....

Mr D L Magor

Company secretary and director

.....

Mrs K Rowe

Director

The notes on pages [4](#) to [8](#) form an integral part of these financial statements.

Christopher Rowe Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

64 Morrab Road
Penzance
Cornwall
TR18 2QT
England

These financial statements were authorised for issue by the Board on 12 September 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% on cost
Computer equipment	33% on cost
Telephone system	20% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Christopher Rowe Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2017 - 10).

Christopher Rowe Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2018	15,053	15,053
Additions	1,291	1,291
	<hr/>	<hr/>
At 31 December 2018	16,344	16,344
	<hr/>	<hr/>
Depreciation		
At 1 January 2018	10,766	10,766
Charge for the year	2,042	2,042
	<hr/>	<hr/>
At 31 December 2018	12,808	12,808
	<hr/>	<hr/>
Carrying amount		
At 31 December 2018	3,536	3,536
	<hr/>	<hr/>
At 31 December 2017	4,287	4,287
	<hr/>	<hr/>

Leased assets

Included within the new book value of tangible fixed assets is £1,914 (2017 - £3,266) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £1,351 (2017 - £1,351).

5 Debtors

	2018 £	2017 £
Trade debtors	9,979	14,582
Prepayments	5,570	4,446
	<hr/>	<hr/>
	15,549	19,028
	<hr/>	<hr/>

Christopher Rowe Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	1,298	1,298
Trade creditors		1,058	266
Accruals and deferred income		3,956	5,070
Other creditors		8,519	9,062
		<u>14,831</u>	<u>15,696</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	8	<u>649</u>	<u>1,947</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary share of £1 each	10	10	10	10
Preference of £1 each	-	-	5,000	5,000
	<u>10</u>	<u>10</u>	<u>5,010</u>	<u>5,010</u>

Christopher Rowe Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	649	1,947

	2018 £	2017 £
Current loans and borrowings		
Finance lease liabilities	1,298	1,298

9 Related party transactions

Transactions with directors

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	43,615	44,942

10 Directors' guarantees

The directors of the company provide a personal guarantee on behalf of the company.