

New Rose Limited
Abbreviated Accounts
31 August 2014

New Rose Limited**Registered number:** 02914163**Abbreviated Balance Sheet****as at 31 August 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	25,845	21,008
Current assets			
Stocks		254,449	487,672
Debtors	3	5,051,479	5,011,912
Investments held as current assets		125,000	125,000
Cash at bank and in hand		127,500	150,407
		<u>5,558,428</u>	<u>5,774,991</u>
Creditors: amounts falling due within one year		(1,919,611)	(2,058,269)
Net current assets		<u>3,638,817</u>	<u>3,716,722</u>
Total assets less current liabilities		<u>3,664,662</u>	<u>3,737,730</u>
Creditors: amounts falling due after more than one year		(466,667)	(566,667)
Provisions for liabilities		(5,689)	(5,689)
Net assets		<u>3,192,306</u>	<u>3,165,374</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		3,192,206	3,165,274
Shareholders' funds		<u>3,192,306</u>	<u>3,165,374</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R L Suglani

Director

Approved by the board on 29 May 2015

New Rose Limited

Notes to the Abbreviated Accounts

for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% Reducing balance
Motor vehicles	15% Reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making allowances for obsolete and slow moving items

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Going Concern

The company meets its day to day working capital requirements through an overdraft and bank loan facility. The current economic conditions create uncertainty particularly over the level of demand for the company products and the availability of bank finance in the foreseeable future.

The company's cash flow projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facility. The company will open renewal negotiations with the bank in due course and has at this stage not sought any written commitment that the facility will be renewed. However, the company has held discussion with its bankers about its future borrowing needs and no matters have been drawn to its attention to suggest that renewal may not be forthcoming on acceptable terms.

The company has entered postponement agreement on the loans give to the associated companies with their bankers, However, directors are confident that they do not rely on th

After making enquiries, the directors have expectation that the company has adequate resources to continue in operational existence for the foreseeable future . Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

2 Tangible fixed assets £

Cost

At 1 September 2013	107,959
Additions	8,750
Disposals	(14,940)
At 31 August 2014	<u>101,769</u>

Depreciation

At 1 September 2013	86,951
Charge for the year	3,838
On disposals	(14,865)
At 31 August 2014	<u>75,924</u>

Net book value

At 31 August 2014	<u>25,845</u>
At 31 August 2013	<u>21,008</u>

3 Debtors 2014 2013

£ **£**

Debtors include:

Amounts due after more than one year	<u>3,404,320</u>	<u>3,123,320</u>
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4 Loans 2014 2013

£ **£**

Creditors include:

Amounts falling due for payment after more than five years	<u>-</u>	<u>66,667</u>
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5 Share capital 2014 2013

Nominal value **2014 Number** **2014** **2013**

£ **£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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