



# **Rowanmoor Consultancy Limited**

**Registered number: 03445656**

## **Directors' report and financial statements**

**For the year ended 31 August 2023**

ROWANMOOR CONSULTANCY LIMITED

COMPANY INFORMATION

Directors	J M Berry I J Pickford
Registered number	03445656
Registered office	30 Old Bailey London EC4M 7AU
Auditor	Crowe U.K. LLP Statutory Auditor 55 Ludgate Hill London EC4M 7JW

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**ROWANMOOR CONSULTANCY LIMITED**

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**ROWANMOOR CONSULTANCY LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2023**

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The directors present their report and the audited financial statements for the year ended 31 August 2023.

**Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the audited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare audited financial statements for each financial year. Under that law the directors have elected to prepare the audited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the audited financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these audited financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the audited financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the audited financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal activity**

The principal activity of the company is the provision of investment advice as defined by the Financial Conduct Authority and operates as an approved representative for Mazars Financial Planning Ltd.  
The company has not traded during the financial year.

**Results and dividends**

The result for the year, after taxation, amounted to £nil (2022: loss £6,960).

The directors did not recommend a dividend payment for the year (2022: £nil).

**Directors**

The directors who served during the year were:

J M Berry  
I J Pickford

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Provision of information to auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Going concern**

The directors continue to closely monitor and evaluate the market amid the current economic climate and inflationary pressures. Detailed budgets and cash flow forecasts are completed in conjunction with the company's ultimate controlling party, Mazars LLP, and its subsidiaries. Ongoing performance against targets is comprehensively reviewed with forecasts updated on a regular basis.

The directors are satisfied that the company has adequate working capital resources and group support to continue in operational existence for the foreseeable future. The directors of the company, based upon the above, at the time of approval of the financial statements, have concluded that the company has adequate resources to continue in operational existence for the foreseeable future. On this basis, and whilst there are no transactions in the year, the going concern basis has been adopted in preparing the financial statements.

**Auditor**

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

**J M Berry**  
Director

Date: 12 December 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROWANMOOR CONSULTANCY LIMITED**

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**Opinion**

We have audited the financial statements of Rowanmoor Consultancy Limited (the 'company') for the year ended 31 August 2023 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2023 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROWANMOOR CONSULTANCY LIMITED

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**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements is prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

## **Responsibilities of Directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend either to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and inappropriate revenue recognition. Our audit procedures to respond to these risks included enquiries of management about their identification and assessment of the risk of irregularities, sample testing on the appropriate journals, reviewing accounting estimates for biases, corroborating balances recognised to supporting documentation on a sample basis and ensuring accounting policies are appropriate under the United Kingdom Generally Accepted Accounting Practice and applicable law. Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROWANMOOR CONSULTANCY LIMITED

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**Use of the audit report**

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Matthew Stallabrass (Senior statutory auditor)

for and on behalf of  
**Crowe U.K. LLP**

Statutory Auditor  
55 Ludgate Hill  
London  
EC4M 7JW

12 December 2023

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 AUGUST 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
Administrative expenses		-	(8,592)
<b>Operating profit/(loss)</b>		-	(8,592)
Tax on (profit)/loss	<b>6</b>	-	1,632
<b>Profit/(loss) for the financial year</b>		-	(6,960)
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		-	(6,960)

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

The notes on pages 10 to 14 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION  
AS AT 31 AUGUST 2023

	Note	2023 £	2023 £	2022 £	2022 £
<b>Current assets</b>					
Debtors: amounts falling due within one year	7	1,246,897		1,246,897	
		<u>1,246,897</u>		<u>1,246,897</u>	
Creditors: amounts falling due within one year	8	(551,634)		(551,634)	
<b>Net current assets</b>			695,263		695,263
<b>Total assets less current liabilities</b>			<u>695,263</u>		<u>695,263</u>
<b>Net assets</b>			<u>695,263</u>		<u>695,263</u>
<b>Capital and reserves</b>					
Called up share capital	10		600,000		600,000
Profit and loss account			95,263		95,263
			<u>695,263</u>		<u>695,263</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

**J M Berry**  
Director

Date: 12 December 2023

The notes on pages 10 to 14 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2023**

	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
<b>At 31 August 2021</b>	600,000	102,223	702,223
<b>Comprehensive loss for the year</b>			
Loss for the year	-	(6,960)	(6,960)
<b>At 1 September 2022</b>	600,000	95,263	695,263
<b>Comprehensive income for the year</b>			
Result for the year	-	-	-
<b>At 31 August 2023</b>	<u>600,000</u>	<u>95,263</u>	<u>695,263</u>

The notes on pages 10 to 14 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. General information**

Rowanmoor Consultancy Limited is a private company limited by shares and incorporated in England and Wales. The company registration number is 03445656. The address of its registered office is 30 Old Bailey, London, EC4M 7AU.

The principal activity of the company is the provision of investment advice as defined by the Financial Conduct Authority and operates as an approved representative of Mazars Financial Planning Ltd.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates and is rounded to the nearest pound.

The following principal accounting policies have been applied:

**2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

In preparing these financial statements, the company has taken advantage of the disclosure exemptions, as permitted by FRS 102 paragraph 1.12. The company has therefore complied with the applicable conditions, including providing notification of the use of exemptions to the company's shareholders who have not objected to the use of such disclosure exemptions.

The company has taken advantage of the following exemptions in preparing the company financial statements:

The company's ultimate parent undertaking, Mazars LLP includes this company in its consolidated financial statements. The consolidated financial statements of Mazars LLP are prepared in accordance with IFRS and are available to the public and may be obtained from Companies House. In these financial statements, the company is considered to be a qualifying entity and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- from preparing a Cash Flow Statement in accordance with Section 7 'Cash Flow Statements'; and
- from disclosing the company's key management personnel compensation, as required by paragraph 7 of Section 33 'Related Party Disclosures'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**2. Accounting policies (continued)**

**2.3 Going concern**

The directors continue to closely monitor and evaluate the market amid the current economic climate and inflationary pressures. Detailed budgets and cash flow forecasts are completed in conjunction with the company's ultimate controlling party, Mazars LLP, and its subsidiaries. Ongoing performance against targets is comprehensively reviewed with forecasts updated on a regular basis. The directors are satisfied that the company has adequate working capital resources and group support to continue in operational existence for the foreseeable future. The directors of the company, based upon the above, at the time of approval of the financial statements, have concluded that the company has adequate resources to continue in operational existence for the foreseeable future. On this basis, and whilst there are no transactions in the year, the going concern basis has been adopted in preparing the financial statements.

**2.4 Taxation**

Tax is recognised in the Statement of comprehensive income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

**2.5 Debtors: amounts falling due within one year**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Creditors: amounts falling due within one year**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties. Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income. Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

**Critical judgements in applying the company's accounting policies**



The critical judgements that the directors have made in the process of applying the company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

**Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Recoverability of debtors**

The company establishes a provision for debtors that are estimated not to be recoverable. When assessing recoverability the directors consider factors such as the aging of debtors, past experiences of recoverability, and the credit profile of individual or groups of customers.

**4. Auditor's remuneration**

The auditor's remuneration is paid by and charged to the ultimate parent undertaking and ultimate controlling party, Mazars LLP.

**5. Employees**

The company has no employees other than the directors, who did not receive any remuneration (2022: £nil).

**6. Taxation**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Current tax on losses for the year	-	(1,632)
<b>Total current tax</b>	<u>-</u>	<u>(1,632)</u>

**Factors affecting tax credit for the year**

There was no tax charge or credit in the current year (2022: tax credit was calculated on the losses on ordinary activities before tax at the standard rate of corporation tax in the UK of 19%).

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**ROWANMOOR CONSULTANCY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**7. Debtors: amounts falling due within one year**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Amounts owed by group undertakings	<u>1,246,897</u>	<u>1,246,897</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

**8. Creditors: amounts falling due within one year**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Amounts owed to group undertakings	550,435	550,435
Other creditors	1,199	1,199
	<u>551,634</u>	<u>551,634</u>

Amounts owed to group undertakings are unsecured, interest free and payable on demand.

**9. Financial instruments**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Financial assets</b>		
Financial assets measured at amortised cost	<u>1,246,897</u>	<u>1,246,897</u>
Financial liabilities measured at amortised cost	<u>(551,634)</u>	<u>551,634</u>

Financial assets measured at amortised cost comprise amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings and other creditors.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

10. Called up share capital

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
600,000 (2022: 600,000) Ordinary shares of £1.00 each	<u>600,000</u>	<u>600,000</u>

The company has one class of ordinary shares; each carried one voting right per share but no right to fixed income.

11. Related party transactions

The company is a wholly owned subsidiary of Mazars Limited and as such has taken advantage of the exemption permitted by Section 33 'Related party disclosures' not to provide disclosures of transactions entered into with other wholly owned members of the group. The company and its subsidiary undertakings are included within the consolidated financial statements of Mazars LLP, which are publicly available and can be obtained from Companies House.

12. Post balance sheet events

There have been no significant events affecting the company since the year end.

13. Controlling party

The company is owned by Mazars Limited which is wholly owned and controlled by Mazars LLP, a limited liability partnership resident in England and Wales, which the directors consider to be the ultimate parent undertaking and controlling party. The group accounts produced by Mazars LLP are available from Companies House. The registered office of Mazars LLP is 30 Old Bailey, London, EC4M 7AU.

Mazars LLP is part of the Mazars worldwide organisation which comprises all the member entities who have signed a co-operation agreement with Mazars SC. Mazars SC is a Limited Responsibility Co-operative company headquartered in Belgium which itself has no professional activity and whose shareholders are partners in the member entities. Mazars SC is the largest group where the accounts of Mazars LLP and its subsidiary undertakings are consolidated. The consolidated financial statements of Mazars SC are available on the company's website [www.mazars.com](http://www.mazars.com).