

ROSEWISE LIMITED

ABBREVIATED ACCOUNTS

1ST NOVEMBER 2003 TO 31ST OCTOBER 2004

COMPANY REGISTRATION NUMBER: 1891663



(1)

COMPANY NUMBER: 1891663

ROSEWISE LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 2004

	<u>Notes</u>	<u>2004</u>	<u>2004</u>	<u>2003</u>	<u>2003</u>
<u>FIXED ASSETS</u>					
Tangible assets	2		98385.06		138616
<u>CURRENT ASSETS</u>					
Debtors		-		18000	
Cash at bank and in hand		<u>505449.66</u>		<u>85486</u>	
		505449.66		103486	
<u>CREDITORS: Amounts falling due</u>					
within one year		<u>93067.61</u>		<u>17286</u>	
<u>NET CURRENT ASSETS</u>			<u>412382.05</u>		<u>86200</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>£510767.11</u>		<u>£224816</u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	3		2.00		2
Profit and loss account			<u>510765.11</u>		<u>224814</u>
Shareholders' funds			<u>£510767.11</u>		<u>£224816</u>

For the year ended 31st October 2004 the Company was entitled to the exemptions conferred by Subsection 1 of Section 249A(1) of the Companies Act 1985.

No notice has been deposited under Subsection 2 of Section 249B of the Companies Act 1985 in relation to the accounts for the financial year.

The Directors acknowledge their responsibility for:

- 1 Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.

(1.1)

ROSEWISE LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 2004

- 2 Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The Directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985 Schedule 8 Part III. In the opinion of the Directors the Company qualifies as a small company and is entitled to make use of the exemptions.

The Directors have taken advantage, in the preparation of accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985. In the opinion of the Directors the Company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the Directors  M Corradine/Director
on 22nd December 2004.

The notes on pages 2 to 2.1 form an integral part of these accounts.

ROSEWISE LIMITED
NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

Cash Flow Statement

The Company qualifies as a small company under the Companies Act 1985. The Directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover

Represents net rents received excluding VAT.

Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life on a reducing instalment basis.

Fixtures and Fittings 20%

No depreciation is provided on freehold land and buildings.

Deferred Taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of Financial Reporting Standard for Smaller Entities. Deferred tax 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. The company has not adopted a policy of discounting deferred tax assets and liabilities.

2 TANGIBLE FIXED ASSETS

	<u>Land & Buildings</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
Cost or valuation			
At 1st November 2003	137999.06	1371.41	139370.47
Disposals	(40108.00)	-	(40108.00)
At 31st October 2004	<u>£ 97891.06</u>	<u>£1371.41</u>	<u>£ 99262.47</u>
Depreciation			
At 1st November 2003	-	754.41	754.41
On Disposals	-	-	-
Charge for the Year	<u>-</u>	<u>123.00</u>	<u>123.00</u>
At 31st October 2004	<u>£ -</u>	<u>£ 877.41</u>	<u>£ 877.41</u>
WDV as at 31st October 2003	<u>£137999.06</u>	<u>£ 617.00</u>	<u>£138616.06</u>
WDV as at 31st October 2004	<u>£ 97891.06</u>	<u>£ 494.00</u>	<u>£ 98385.06</u>

(2.1)

ROSEWISE LIMITED
NOTES TO THE ACCOUNTS

3 <u>CALLED UP SHARE CAPITAL</u>	<u>2004</u>	<u>2003</u>
Authorised:		
Ordinary shares of £1 each	<u>£100.00</u>	<u>£100</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>£ 2.00</u>	<u>£ 2</u>