

Adlam & Beadle Properties Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2015

Kevin Alderton and Team
Chartered Accountants
14 South Way
Newhaven
East Sussex
BN9 9LL

Adlam & Beadle Properties Limited
Contents

Accountants' Report		<u>1</u>
Abbreviated Balance Sheet		<u>2</u>
Notes to the Abbreviated Accounts		<u>3 to 5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Adlam & Beadle Properties Limited
for the Year Ended 31 August 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Adlam & Beadle Properties Limited for the year ended 31 August 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Adlam & Beadle Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Adlam & Beadle Properties Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Adlam & Beadle Properties Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Adlam & Beadle Properties Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Adlam & Beadle Properties Limited. You consider that Adlam & Beadle Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Adlam & Beadle Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Kevin Alderton and Team
Chartered Accountants
14 South Way
Newhaven
East Sussex
BN9 9LL
25 May 2016

Adlam & Beadle Properties Limited
(Registration number: 05646374)
Abbreviated Balance Sheet at 31 August 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		579,863	580,032
Current assets			
Debtors		4,239	1,412
Cash at bank and in hand		893	-
		5,132	1,412
Creditors: Amounts falling due within one year		(351,645)	(352,443)
Net current liabilities		(346,513)	(351,031)
Total assets less current liabilities		233,350	229,001
Creditors: Amounts falling due after more than one year		(243,824)	(257,432)
Net liabilities		(10,474)	(28,431)
Capital and reserves			
Called up share capital	4	5	5
Capital redemption reserve		1	1
Profit and loss account		(10,480)	(28,437)
Shareholders' deficit		(10,474)	(28,431)

For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 25 May 2016 and signed on its behalf by:

.....
Mr Paul Raymond Beadle
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Adlam & Beadle Properties Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Depreciation

Depreciation is provided at the following annual rates in order to write off each assets over its estimated useful life.

Asset class	Depreciation method and rate
Plant & machinery	25% on reducing balance
Investment properties	not provided

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, 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 treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Adlam & Beadle Properties Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2014	585,683	585,683
At 31 August 2015	585,683	585,683
Depreciation		
At 1 September 2014	5,651	5,651
Charge for the year	169	169
At 31 August 2015	5,820	5,820
Net book value		
At 31 August 2015	579,863	579,863
At 31 August 2014	580,032	580,032

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2015	2014
	£	£
After more than five years by instalments	243,824	257,432

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	5	5	5	5

Adlam & Beadle Properties Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

5 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr Paul Raymond Beadle				
Directors loan account	-	247	-	1,259
	=====	=====	=====	=====
Mr Nicholas James Adlam				
Directors loan account	-	247	-	1,259
	=====	=====	=====	=====
Mrs Cherrylyn Adlam				
Directors loan account	-	247	-	1,259
	=====	=====	=====	=====

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.