

**REGISTERED NUMBER: 09051086 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 May 2017

for

Adam Elliot Limited

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for the Year Ended 31 May 2017

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**DIRECTORS:**

P Adamec  
S E Tuck

**REGISTERED OFFICE:**

Unit 51  
Vale Business Park  
Llandow  
Cowbridge  
Vale of Glamorgan  
CF71 7PF

**REGISTERED NUMBER:**

09051086 (England and Wales)

**ACCOUNTANTS:**

Austin Accountancy Services Ltd  
36 Boverton Brook  
Llantwit Major  
Vale of Glamorgan  
CF61 1YH

Balance Sheet  
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		10,000		10,000
Tangible assets	5		<u>26,399</u>		<u>12,348</u>
			36,399		22,348
<b>CURRENT ASSETS</b>					
Stocks		14,252		17,351	
Debtors	6	100		9,041	
Cash at bank and in hand		<u>59,518</u>		<u>33,921</u>	
		73,870		60,313	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>74,523</u>		<u>79,289</u>	
<b>NET CURRENT LIABILITIES</b>			(653)		(18,976)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>35,746</u>		<u>3,372</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings	8		<u>35,646</u>		<u>3,272</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>35,746</u>		<u>3,372</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued  
31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 September 2017 and were signed on its behalf by:

P Adamec - Director

S E Tuck - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2017

**1. STATUTORY INFORMATION**

Adam Elliot Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

The Goodwill was acquired in 2014. It is the opinion of the Directors that the Goodwill is not diminishing in value and, therefore, no amortisation is being provided for.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 June 2016	
and 31 May 2017	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2017	<u>10,000</u>
At 31 May 2016	<u>10,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2016	19,592
Additions	<u>22,850</u>
At 31 May 2017	<u>42,442</u>
<b>DEPRECIATION</b>	
At 1 June 2016	7,244
Charge for year	<u>8,799</u>
At 31 May 2017	<u>16,043</u>
<b>NET BOOK VALUE</b>	
At 31 May 2017	<u>26,399</u>
At 31 May 2016	<u>12,348</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Trade debtors	100	4,754
Other debtors	-	<u>4,287</u>
	<u>100</u>	<u>9,041</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17	31.5.16
	£	£
Trade creditors	2,631	18,132
Tax	14,429	8,928
VAT	8,821	7,853
Deferred Income	2,500	4,000
Directors' current accounts	45,592	39,926
Accrued expenses	550	450
	<u>74,523</u>	<u>79,289</u>

**8. RESERVES**

	Retained earnings £
At 1 June 2016	3,272
Profit for the year	72,374
Dividends	<u>(40,000)</u>
At 31 May 2017	<u>35,646</u>



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.