

Registered number
03785737

Adec Limited
Report and Accounts
For the year ended
30 June 2016

Adec Limited
Report and accounts
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Adec Limited
Company Information

Director

Mrs A C De Cacqueray

Secretary

Mrs A C De Cacqueray

Accountants

Rawi & Co Associates Ltd
Chartered Accountants & Registered Auditors
128 Ebury Styreet
London
SW1W 9QQ

Registered office

128 Ebury Styreet
London
SW1W 9QQ

Registered number

03785737

Adec Limited**Registered number:****03785737****Director's Report**

The director presents her report and accounts for the year ended 30 June 2016.

Principal activities

The company's principal activity during the year continued to be interior designers and consultancy.

Directors

The following persons served as directors during the year:

Mrs A C De Cacqueray

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 enable her to ensure that the accounts comply with the Companies Act 2006. She is 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.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 March 2017 and signed on its behalf.

Mrs A C De Cacqueray

Director

Adec Limited
Profit and Loss Account
for the year ended 30 June 2016

	Notes	2016 £	2015 £
Turnover	2	7,000	24,340
Cost of sales		-	(17,035)
Gross profit		<u>7,000</u>	<u>7,305</u>
Administrative expenses		(1,982)	(2,141)
Profit on ordinary activities before taxation		<u>5,018</u>	<u>5,164</u>
Tax on profit on ordinary activities	4	(1,171)	(1,215)
Profit for the financial year		<u>3,847</u>	<u>3,949</u>

Adec Limited
Balance Sheet
as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	5	3,000	3,750
Tangible assets	6	269	358
		<u>3,269</u>	<u>4,108</u>
Current assets			
Debtors	7	4,000	7,000
Cash at bank and in hand		2,946	503
		<u>6,946</u>	<u>7,503</u>
Creditors: amounts falling due within one year	8	(18,276)	(23,519)
Net current liabilities		<u>(11,330)</u>	<u>(16,016)</u>
Net liabilities		<u><u>(8,061)</u></u>	<u><u>(11,908)</u></u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	10	(8,063)	(11,910)
Shareholder's funds		<u><u>(8,061)</u></u>	<u><u>(11,908)</u></u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her 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.

Mrs A C De Cacqueray

Director

Approved by the board on 10 March 2017

Adec Limited
Notes to the Accounts
for the year ended 30 June 2016

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 January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Turnover	2016	2015
Turnover attributable to geographical markets outside the UK	0.0%	0.0%
3 Operating profit	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	89	119
Amortisation of goodwill	750	750
4 Taxation	2016	2015
	£	£
UK corporation tax	<u>1,171</u>	<u>1,215</u>
5 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 July 2015		<u>15,000</u>
Amortisation		
At 1 July 2015		11,250
Provided during the year		<u>750</u>
At 30 June 2016		<u>12,000</u>
Net book value		
At 30 June 2016		<u>3,000</u>
At 30 June 2015		<u>3,750</u>
Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.		
6 Tangible fixed assets		
	Plant and machinery etc	Total
	£	£
Cost		
At 1 July 2015	<u>9,832</u>	<u>9,832</u>
Depreciation		
At 1 July 2015	9,474	9,474
Charge for the year	<u>89</u>	<u>89</u>
At 30 June 2016	<u>9,563</u>	<u>9,563</u>

Net book value

At 30 June 2016

269

269

At 30 June 2015

358

358

7 Debtors**2016****2015****£****£**

Trade debtors

4,000

7,000

8 Creditors: amounts falling due within one year**2016****2015****£****£**

Corporation tax

1,171

1,215

Other creditors

17,105

22,304

18,276

23,519

9 Share capital**Nominal
value****2016
Number****2016
£****2015
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

2

2

2

10 Profit and loss account**2016****£**

At 1 July 2015

(11,910)

Profit for the year

3,847

At 30 June 2016

(8,063)

11 Ultimate controlling party

Mrs A C De Cacqueray is a director and holds 100% share capital of the company.

12 Going Concern

As at the balance sheet date, the company has net liabilities of £8,063 which includes £16,145 due to Mrs A C De Cacqueray.

The company has received an undertaking from the director, that it would not seek repayment of the funds until such time as the company has funds available for the purpose and it would financially support the company as and when required.

Accordingly the financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The

validity of this assumption depends on the continued financial support by the director and procuring profitable operations.

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.