

ADROIT DECOR LIMITED
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 SEPTEMBER 2016

Company Information

Director	G J Cranstone
Secretary	G J Cranstone
Company number	4292024 (England and Wales)
Registered office	29 Glen Road Fleet Hants GU51 3QS2634

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Chartered Accountants
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GU14 0HA



ADROIT DECOR LIMITED
Company number 4292024 (England and Wales)

Director's Report for the year ended 30 September 2016

The director presents his report and the financial statements for the year ended 30 September 2016.

Principal activities and review of business

The company was formed on 26 September 2001 and started trading on that day. The company's principal activity is that of painting and decorating.

The results for the period are set out on page 3.

Director

The Director during the period was G J Cranstone.

Small companies exemption

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Date approved by the Board: 13-01-2017

Signed on behalf of the Board: 
G J Cranstone.

ADROIT DECOR LIMITED
Statement of Director's Responsibilities

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

Company law requires the director to prepare financial statements 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). The accounts are required by law to 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;
- state whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. He 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.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions

ADROIT DECOR LIMITED

Profit and loss account for the year ended 30 September 2016

	Notes	2016	2015
	£	£	
Turnover	1	65557	55799
Direct costs		25160	21748
Gross profit		<u>40397</u>	<u>34051</u>
Administrative expenses	2	18038	15997
Operating profit	2	<u>22359</u>	<u>18054</u>
Interest receivable		62	65
Profit/(Loss) on ordinary activities before taxation		<u>22421</u>	<u>18119</u>
Taxation on ordinary activities (UK corporation tax at 20%)		4621	3766
Profit/(Loss) on ordinary activities after taxation		<u><u>£17800</u></u>	<u><u>£14353</u></u>

ADROIT DECOR LIMITED
Balance Sheet as at 30 September 2016

			2016		2015
Fixed assets	Notes	£	£	£	£
Tangible assets			-		-
Current assets					
Debtors	3	5196		1565	
Cash at bank and in hand		<u>14786</u>		<u>37236</u>	
		19982		38801	
Creditors: amounts falling due within one year	4	<u>18226</u>		<u>32845</u>	
Net current assets/(liabilities)			<u>1756</u>		<u>5956</u>
Total assets less current liabilities			1756		5956
Creditors: amounts falling due after more than one year			-		-
Net assets/(liabilities)			<u>£1756</u>		<u>£5956</u>
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss account	6	<u>1656</u>		<u>5856</u>	
Shareholders' funds	7		<u>£1756</u>		<u>£5956</u>


For the year ending 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The director acknowledges his responsibility 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.

The financial statements on pages 3 to 7 were approved by the director on

 and were signed by

13-01-2017 Director
G J Cranstone

ADROIT DECOR LIMITED

Notes to the financial statements for the year ended 30 September 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Stocks and work in progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.4 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Directors' remuneration	10600	9850

ADROIT DECOR LIMITED

Notes to the financial statements for the year ended 30 September 2016

3. DEBTORS	2016	2015
	£	£
Trade debtors	2585	1565
Other debtors	2611	-
	<u>£5196</u>	<u>£1565</u>
	<u><u>£5196</u></u>	<u><u>£1565</u></u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	1003	544
Director's current account	12122	26410
Social security and other taxes	-	1645
Corporation tax	4621	3766
Accruals and deferred income	480	480
	<u>£18226</u>	<u>£32845</u>
	<u><u>£18226</u></u>	<u><u>£32845</u></u>

5. CALLED UP SHARE CAPITAL

	2016	2015
	£	£
Authorised		
Ordinary shares of £1 each	1000	1000
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100

ADROIT DECOR LIMITED

Notes to the financial statements for the year ended 30 September 2016

6 RESERVES

	Profit and Loss account	Total
	£	£
At 1 October 2015	5856	5856
Profit/(loss) for the year	17800	17800
Dividends paid	(22000)	(22000)
At 30 September 2016	<u>£1656</u>	<u>£1656</u>

7 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2016	2015
	£	£
Profit/(loss) for the financial year	17800	14353
Dividends	(22000)	(12000)
Other recognised gains and losses	-	-
Opening shareholders' funds	5956	3603
At 30 September 2016	<u>£1756</u>	<u>£5956</u>

8 RELATED PARTY TRANSACTIONS

The controlling party is the director of the company by virtue of his shareholding.

ADROIT DECOR LIMITED

Profit and loss account for the year ended 30 September 2016

	2016		2015	
	£	£	£	£
INCOME				
Work done		65557		55799
Less; Cost of sales				
Materials	5750		5721	
Subcontractors	19410		16027	
	<u> </u>	25160	<u> </u>	21748
GROSS PROFIT		<u>40397</u>		<u>34051</u>
Interest received		62		65
		<u>40459</u>		<u>34116</u>
LESS: EXPENSES				
Directors' salaries	5600		4850	
Director's fee	5000		5000	
Directors' NIC	-		(460)	
Protective clothing	594		247	
Use of house	400		400	
Insurance	-		171	-
Mileage	4644		4138	
Entertainment	684		710	
Telephone	597		352	
Postage and stationery	39		15	
Accountancy	480		480	
Bank charges	-			
Sundries	-		94	
	<u> </u>	18038	<u> </u>	15997
Profit/(Loss) for the period		<u><u>£22421</u></u>		<u><u>£18119</u></u>