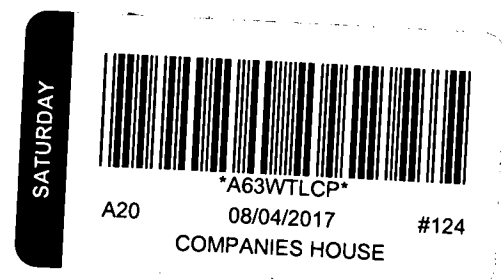


Registration number 07333773

Adagio (Retail) Limited

Abbreviated accounts

for the year ended 31 August 2016



Adagio (Retail) Limited

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Adagio (Retail) Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Adagio (Retail) Limited**

In accordance with the engagement letter dated 2 September 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Paul Clegg & Company
Chartered Accountants and
Statutory Auditors
7 April 2017

Riverside Offices
Second Floor, 26 St George's Quay
Lancaster
LA1 1RD

Adagio (Retail) Limited

**Abbreviated balance sheet
as at 31 August 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		532		3,081
Current assets					
Debtors		-		6,540	
Cash at bank and in hand		1,395		15,331	
		<u>1,395</u>		<u>21,871</u>	
Creditors: amounts falling due within one year		<u>(6,426)</u>		<u>(9,260)</u>	
Net current (liabilities)/assets			<u>(5,031)</u>		<u>12,611</u>
Total assets less current liabilities			(4,499)		15,692
Provisions for liabilities			<u>(107)</u>		<u>(616)</u>
Net (liabilities)/assets			<u><u>(4,606)</u></u>		<u><u>15,076</u></u>
Capital and reserves					
Called up share capital	3		220		220
Other reserves			53,000		60,000
Profit and loss account			<u>(57,826)</u>		<u>(45,144)</u>
Shareholders' funds			<u><u>(4,606)</u></u>		<u><u>15,076</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Adagio (Retail) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2016**

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 3 April 2017, and are signed on their behalf by:



James John Clegg
Director

Registration number 07333773

The notes on pages 4 to 6 form an integral part of these financial statements.

Adagio (Retail) Limited

Notes to the abbreviated financial statements for the year ended 31 August 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% straight line

1.4. Leasing

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

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Adagio (Retail) Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2016**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 September 2015	16,057
Disposals	(6,211)
At 31 August 2016	<u>9,846</u>
Depreciation	
At 1 September 2015	12,976
On disposals	(4,677)
Charge for year	1,015
At 31 August 2016	<u>9,314</u>
Net book values	
At 31 August 2016	<u>532</u>
At 31 August 2015	<u><u>3,081</u></u>

Adagio (Retail) Limited

Notes to the abbreviated financial statements for the year ended 31 August 2016

..... continued

3. Share capital	2016 £	2015 £
Authorised		
100 Ordinary A class shares of £1 each	100	100
100 Ordinary B class shares of £1 each	100	100
10 Ordinary C class shares of £1 each	10	10
10 Ordinary D classs shares of £1 each	10	10
	<u>220</u>	<u>220</u>
Allotted, called up and fully paid		
100 Ordinary A class shares of £1 each	100	100
100 Ordinary B class shares of £1 each	100	100
10 Ordinary C class shares of £1 each	10	10
10 Ordinary D classs shares of £1 each	10	10
	<u>220</u>	<u>220</u>
Equity Shares		
100 Ordinary A class shares of £1 each	100	100
100 Ordinary B class shares of £1 each	100	100
10 Ordinary C class shares of £1 each	10	10
10 Ordinary D classs shares of £1 each	10	10
	<u>220</u>	<u>220</u>

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year:

	Amount owing		Maximum
	2016	2015	in year
	£	£	£
James John Clegg	<u>-</u>	<u>5,136</u>	<u>9,233</u>