

Company Registration No 1231964 (England and Wales)

ADCREST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



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08/05/2008
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ADCREST LIMITED

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ADCREST LIMITED

INDEPENDENT AUDITORS' REPORT TO ADCREST LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of ADCREST LIMITED for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

- *Newton & Garner* -
Newton & Garner

Chartered Accountants
Registered Auditor

30th April 2008

Chartered Accountants
Apex House
Grand Arcade
North Finchley
London
N12 0EJ

ADCREST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	342,496		212,490	
Investments	2	100		100	
		<u>342,596</u>		<u>212,590</u>	
Current assets					
Debtors		1,904,919		879,282	
Cash at bank and in hand		468,447		368,812	
		<u>2,373,366</u>		<u>1,248,094</u>	
Creditors amounts falling due within one year		<u>(1,075,730)</u>		<u>(1,233,359)</u>	
Net current assets		<u>1,297,636</u>		<u>14,735</u>	
Total assets less current liabilities		<u>1,640,232</u>		<u>227,325</u>	
		<u>1,640,232</u>		<u>227,325</u>	
Capital and reserves					
Called up share capital	3	100		100	
Revaluation reserve		151,055		-	
Profit and loss account		1,489,077		227,225	
Shareholders' funds		<u>1,640,232</u>		<u>227,325</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 29th April 2008.



P Parish
Director

ADCREST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	
Land and buildings Leasehold	
Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

Freehold properties are valued open market value. This is a change in accounting policy from 2006, where freehold property was depreciated. This departure from the general requirements of the Companies Act 1985 is, in the opinion of the directors, necessary for the accounts to give a true and fair view.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

1.6 Subsidiary company

The following is subsidiary company, incorporated in England and Wales -

Total Store Maintenance Ltd

ADCREST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2007	371,523	100	371,623
Additions	17,581	-	17,581
Revaluation	115,595	-	115,595
Disposals	(12,625)	-	(12,625)
At 31 December 2007	492,074	100	492,174
Depreciation			
At 1 January 2007	123,573	-	123,573
On disposals	(12,625)	-	(12,625)
Charge for the year	38,630	-	38,630
At 31 December 2007	149,578	-	149,578
Net book value			
At 31 December 2007	342,496	100	342,596
At 31 December 2006	212,490	100	212,590

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Total Store Maintenance Ltd	England and Wales	Ordinary shares	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007	Profit/(loss) for the year 2007
	Principal activity	£	£
Total Store Maintenance Ltd	facility management services	227,568	81,694

ADCREST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

3	Share capital	2007	2006
		£	£
	Authorised		
	1 Ordinary of £100 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	1 Ordinary of £100 each	100	100
		<u>100</u>	<u>100</u>