

Registered number  
03785737

Adec Limited  
Report and Accounts  
for the year ended  
30 June 2012

THURSDAY



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COMPANIES HOUSE

**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**

Rawl & Co LLP  
128 Ebury Street  
London  
SW1W 9QQ

**Registered office**

Flat 5  
11 Queens Gate Gardens  
London  
SW7 5LY

**Registered number**

03785737

**Adec Limited**

**Registered number:**

**03785737**

**Director's Report**

The director presents her report and accounts for the year ended 30 June 2012

**Principal activities**

The company's principal activity during the year continued to be of antique dealers and interior designers

**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

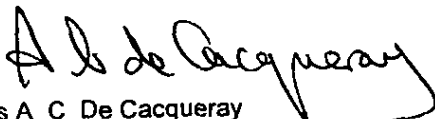
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 28/3/13 and signed on its behalf



Mrs A C De Cacqueray  
Director

**Adec Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2012**

	Notes	2012 £	2011 £
Turnover	2	47,000	-
Cost of sales		(43,665)	-
<b>Gross profit</b>		<u>3,335</u>	<u>-</u>
Administrative expenses		(4,086)	(5,245)
<b>Operating loss</b>	3	<u>(751)</u>	<u>(5,245)</u>
Interest payable	4	-	(118)
<b>Loss on ordinary activities before taxation</b>		<u>(751)</u>	<u>(5,363)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(751)</u>	<u>(5,363)</u>

**Adec Limited**  
**Balance Sheet**  
**as at 30 June 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	5	6,000	6,750
Tangible assets	6	<u>848</u>	<u>1,130</u>
		6,848	7,880
<b>Current assets</b>			
Stocks		-	14,138
Debtors	7	19,765	851
Cash at bank and in hand		<u>4</u>	<u>4</u>
		19,769	14,993
<b>Creditors: amounts falling due within one year</b>	8	<u>(40,661)</u>	<u>(36,166)</u>
<b>Net current liabilities</b>		(20,892)	(21,173)
<b>Net liabilities</b>		<u>(14,044)</u>	<u>(13,293)</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account	10	(14,046)	(13,295)
<b>Shareholder's funds</b>		<u>(14,044)</u>	<u>(13,293)</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

28/3/13

**Adec Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2012**

**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 April 2008)

***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	25% reducing balance
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***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

<b>2 Turnover</b>	<b>2012</b>	<b>2011</b>
Turnover attributable to geographical markets outside the UK	0.0%	0.0%
<b>3 Operating profit</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	282	1,070
Amortisation of goodwill	750	750
	<hr/>	<hr/>
<b>4 Interest payable</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Interest payable	-	118
	<hr/>	<hr/>

**Adec Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2012**

	<b>2012</b>
	<b>£</b>
<b>5 Intangible fixed assets</b>	
Goodwill	
<b>Cost</b>	
At 1 July 2011	<u>15,000</u>
At 30 June 2012	<u>15,000</u>
<b>Amortisation</b>	
At 1 July 2011	8,250
Provided during the year	<u>750</u>
At 30 June 2012	<u>9,000</u>
<b>Net book value</b>	
At 30 June 2012	<u>6,000</u>
At 30 June 2011	<u>6,750</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years

<b>6 Tangible fixed assets</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2011	<u>9,832</u>	<u>9,832</u>
At 30 June 2012	<u>9,832</u>	<u>9,832</u>
<b>Depreciation</b>		
At 1 July 2011	8,702	8,702
Charge for the year	<u>282</u>	<u>282</u>
At 30 June 2012	<u>8,984</u>	<u>8,984</u>
<b>Net book value</b>		
At 30 June 2012	<u>848</u>	<u>848</u>
At 30 June 2011	<u>1,130</u>	<u>1,130</u>

<b>7 Debtors</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	16,945	-
Other debtors	<u>2,820</u>	<u>851</u>
	<u>19,765</u>	<u>851</u>



**Adec Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2012**

<b>8 Creditors: amounts falling due within one year</b>	<b>2012 £</b>	<b>2011 £</b>
Bank loans and overdrafts	35	47
Other taxes and social security costs	2,892	4,755
Other creditors	37,734	31,364
	<u>40,661</u>	<u>36,166</u>

<b>9 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

<b>10 Profit and loss account</b>	<b>2012 £</b>
At 1 July 2011	(13,295)
Loss for the year	(751)
	<u>(14,046)</u>
At 30 June 2012	

**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 balance sheet date, the company has net liabilities of £14,044 which includes £32,668 77 due to the director

The company has received an undertaking from the director that she will not seek repayment of the funds until such time as the company has funds available for the purpose

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 of the director and on procuring profitable operations in the future