

Registered number
03785737

Adec Limited
Report and Accounts
for the year ended
30 June 2011



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

Registered office

128 Ebury Street
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 2011

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

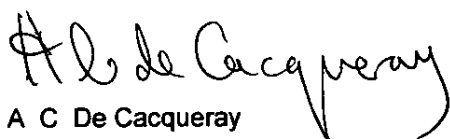
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 3/1/12 and signed on its behalf



Mrs A C De Cacqueray
Director

Adec Limited
Profit and Loss Account
for the year ended 30 June 2011

	Notes	2011 £	2010 £
Turnover		-	68,565
Cost of sales		-	(17,050)
Gross profit		<u>-</u>	<u>51,515</u>
Administrative expenses		(5,245)	(60,437)
Operating loss	2	<u>(5,245)</u>	<u>(8,922)</u>
Interest payable	3	(118)	(193)
Loss on ordinary activities before taxation		<u>(5,363)</u>	<u>(9,115)</u>
Tax on loss on ordinary activities	4	-	951
Loss for the financial year		<u><u>(5,363)</u></u>	<u><u>(8,164)</u></u>

Adec Limited
Balance Sheet
as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	5	6,750	7,500
Tangible assets	6	<u>1,130</u>	<u>2,200</u>
		7,880	9,700
Current assets			
Stocks		14,138	14,138
Debtors	7	851	851
Cash at bank and in hand		<u>4</u>	<u>854</u>
		14,993	15,843
Creditors: amounts falling due within one year	8	(36,166)	(33,473)
Net current liabilities		<u>(21,173)</u>	<u>(17,630)</u>
Net liabilities		<u>(13,293)</u>	<u>(7,930)</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	(13,295)	(7,932)
Shareholder's funds		<u>(13,293)</u>	<u>(7,930)</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

A C De Cacqueray
 3/1/12

Adec Limited
Notes to the Accounts
for the year ended 30 June 2011

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

The company did not procure any turnover in the year

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

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	1,070	734
Amortisation of goodwill	750	750
Directors' remuneration	-	6,000
	<hr/>	<hr/>
3 Interest payable	2011	2010
	£	£
Interest payable	118	193
	<hr/>	<hr/>
4 Taxation	2011	2010
	£	£
UK corporation tax	-	(951)
	<hr/>	<hr/>
There is no tax liability as the company has suffered a loss in the year		

Adec Limited
Notes to the Accounts
for the year ended 30 June 2011

5 Intangible fixed assets	£
Goodwill	
Cost	
At 1 July 2010	<u>15,000</u>
At 30 June 2011	<u>15,000</u>
Amortisation	
At 1 July 2010	7,500
Provided during the year	<u>750</u>
At 30 June 2011	<u>8,250</u>
Net book value	
At 30 June 2011	<u>6,750</u>
At 30 June 2010	<u>7,500</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years

6 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 July 2010	<u>9,832</u>
At 30 June 2011	<u>9,832</u>
Depreciation	
At 1 July 2010	7,632
Charge for the year	<u>1,070</u>
At 30 June 2011	<u>8,702</u>
Net book value	
At 30 June 2011	<u>1,130</u>
At 30 June 2010	<u>2,200</u>

7 Debtors	2011	2010
	£	£
Other debtors	<u>851</u>	<u>851</u>

Adec Limited
Notes to the Accounts
for the year ended 30 June 2011

8 Creditors: amounts falling due within one year	2011 £	2010 £
Bank loans and overdrafts	47	6,387
Corporation tax	-	3,035
Other taxes and social security costs	4,755	5,508
Other creditors	31,364	18,543
	<u>36,166</u>	<u>33,473</u>

8 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

9 Profit and loss account	2011 £	2010 £
At 1 July 2010	(7,932)	232
Loss for the year	(5,363)	(8,164)
	<u>(13,295)</u>	<u>(7,932)</u>
At 30 June 2011		

10 Ultimate controlling party

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

11 Going Concern

As at balance sheet date, the company has net liabilities of £13,293 which includes £26,937 52 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