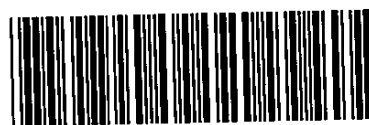


Registered number
03785737

Adec Limited
Report and Accounts
for the year ended
30 June 2010

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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

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 2010

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 director 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 28/7/2011 and signed on its behalf



Mrs A C De Cacqueray
Director

Adec Limited
Profit and Loss Account
for the year ended 30 June 2010

	Notes	2010 £	2009 £
Turnover		68,565	109,348
Cost of sales		(17,179)	(24,464)
Gross profit		<u>51,386</u>	<u>84,884</u>
Administrative expenses		(60,309)	(73,510)
Operating (loss)/profit	2	<u>(8,923)</u>	<u>11,374</u>
Interest payable	3	(193)	-
(Loss)/profit on ordinary activities before taxation		<u>(9,116)</u>	<u>11,374</u>
Tax on (loss)/profit on ordinary activities	4	951	(3,035)
(Loss)/profit for the financial year		<u>(8,165)</u>	<u>8,339</u>

Adec Limited
Balance Sheet
as at 30 June 2010


	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	5	7,500	8,250
Tangible assets	6	<u>2,200</u>	<u>2,934</u>
		9,700	11,184
Current assets			
Stocks		14,138	14,138
Debtors	7	851	1,795
Cash at bank and in hand		<u>854</u>	<u>6,300</u>
		15,843	22,233
Creditors: amounts falling due within one year	8	(33,474)	(33,183)
Net current liabilities		<u>(17,631)</u>	<u>(10,950)</u>
Total assets less current liabilities		<u>(7,931)</u>	<u>234</u>
Net (liabilities)/assets		<u>(7,931)</u>	<u>234</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	10	(7,933)	232
Shareholder's (deficit)/funds		<u>(7,931)</u>	<u>234</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

Members have 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 28/7/2011

Adec Limited
Notes to the Accounts
for the year ended 30 June 2010

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% on reducing balance

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	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	733	978
Amortisation of goodwill	750	750
Directors' remuneration	6,000	6,000
	<hr/>	<hr/>
3 Interest payable	2010	2009
	£	£
Interest payable	193	-
	<hr/>	<hr/>
	193	-
	<hr/>	<hr/>
4 Taxation	2010	2009
	£	£
UK corporation tax	(951)	3,035
	<hr/>	<hr/>
	(951)	3,035
	<hr/>	<hr/>

Adec Limited
Notes to the Accounts
for the year ended 30 June 2010

5 Intangible fixed assets	£
Goodwill	
Cost	
At 1 July 2009	15,000
Additions	-
Disposals	-
At 30 June 2010	<u>15,000</u>
Amortisation	
At 1 July 2009	6,750
Provided during the year	750
At 30 June 2010	<u>7,500</u>
Net book value	
At 30 June 2010	<u>7,500</u>
At 30 June 2009	<u>8,250</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	Total
	£	£
Cost		
At 1 July 2009	<u>9,832</u>	<u>9,832</u>
At 30 June 2010	<u>9,832</u>	<u>9,832</u>
Depreciation		
At 1 July 2009	6,898	6,898
Charge for the year	<u>734</u>	<u>734</u>
At 30 June 2010	<u>7,632</u>	<u>7,632</u>
Net book value		
At 30 June 2010	<u>2,200</u>	<u>2,200</u>
At 30 June 2009	<u>2,934</u>	<u>2,934</u>

7 Debtors	2010	2009
	£	£
Trade debtors	-	170
Prepayments & accrued income	-	1,625
Other debtors	<u>851</u>	<u>-</u>
	<u>851</u>	<u>1,795</u>

Adec Limited
Notes to the Accounts
for the year ended 30 June 2010

8 Creditors' amounts falling due within one year			2010	2009
			£	£
Bank loans and overdrafts			6,387	11,635
Corporation tax			3,035	10,663
Other taxes and social security costs			5,508	3,294
Other creditors			18,544	7,591
			<u>33,474</u>	<u>33,183</u>
9 Share capital			2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
10 Profit and loss account			2010	2010
			£	£
At 1 July 2009			232	2,393
(Loss)/profit for the year			(8,165)	8,339
Dividends			-	(10,500)
			<u>(7,933)</u>	<u>232</u>
At 30 June 2010				
11 Dividends			2010	2009
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>-</u>	<u>10,500</u>
			<u>-</u>	<u>10,500</u>

12 Going Concern

As at the balance sheet date, the company has net liabilities of £7,930 which includes £14,202 due to the director

The company has received an undertaking from the 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