

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
ADROIT GROUP LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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ADROIT GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS:

Mrs H E Ryan
Mrs R Jones

SECRETARY:

W D Kelly FCA

REGISTERED OFFICE:

Suite 6 Centre Court
Vine Lane
Halesowen
West Midlands
B63 3EB

REGISTERED NUMBER:

00527081 (England and Wales)

ACCOUNTANTS:

Crombies Accountants Limited
Chartered Accountants
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2020

	Notes	2020 £'000	£'000	2019 £'000	£'000
FIXED ASSETS					
Tangible assets	4		4		2
Investment property	5		<u>4,507</u>		<u>4,500</u>
			4,511		4,502
CURRENT ASSETS					
Debtors	6	33		41	
Prepayments and accrued income		15		12	
Cash at bank		<u>199</u>		<u>261</u>	
		247		314	
CREDITORS					
Amounts falling due within one year	7	<u>227</u>		<u>166</u>	
NET CURRENT ASSETS			<u>20</u>		<u>148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,531		4,650
CREDITORS					
Amounts falling due after more than one year	8		-		184
NET ASSETS			<u>4,531</u>		<u>4,466</u>
CAPITAL AND RESERVES					
Called up share capital			975		975
Fair value reserve			2,594		2,594
Capital redemption reserve			453		453
Retained earnings			<u>509</u>		<u>444</u>
SHAREHOLDERS' FUNDS			<u>4,531</u>		<u>4,466</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ADROIT GROUP LIMITED (REGISTERED NUMBER: 00527081)

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 January 2021 and were signed on its behalf by:

Mrs H E Ryan - Director

Mrs R Jones - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

Adroit Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents, service and other charges receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment and motor vehicles - 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Operating leases

Costs in respect of operating leases are charged to the profit and loss account on a straight line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Equipment and motor vehicles £'000
COST	
At 1 October 2019	4
Additions	<u>3</u>
At 30 September 2020	<u>7</u>
DEPRECIATION	
At 1 October 2019	2
Charge for year	<u>1</u>
At 30 September 2020	<u>3</u>
NET BOOK VALUE	
At 30 September 2020	<u>4</u>
At 30 September 2019	<u>2</u>

5. INVESTMENT PROPERTY

	Total £'000
FAIR VALUE	
At 1 October 2019	4,500
Additions	<u>7</u>
At 30 September 2020	<u>4,507</u>
NET BOOK VALUE	
At 30 September 2020	<u>4,507</u>
At 30 September 2019	<u>4,500</u>

Fair value at 30 September 2020 is represented by:

	£'000
Valuation in 2018	338
Valuation in 2019	1,500
Cost	<u>2,669</u>
	<u>4,507</u>

The investment properties have been valued on the following basis: The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arms length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. DEBTORS

	2020 £'000	2019 £'000
Amounts falling due within one year:		
Trade debtors	<u>33</u>	<u>24</u>
Amounts falling due after more than one year:		
Deferred tax asset		
Losses available for future relief	<u>-</u>	<u>17</u>
	<u>-</u>	<u>17</u>
Aggregate amounts	<u>33</u>	<u>41</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £'000	2019 £'000
Trade creditors	93	120
Taxation and social security	51	21
Other creditors	<u>83</u>	<u>25</u>
	<u>227</u>	<u>166</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £'000	2019 £'000
Other creditors	<u>-</u>	<u>184</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £'000	2019 £'000
Directors Loans	<u>-</u>	<u>184</u>

10. DEFERRED TAX

	£'000
Balance at 1 October 2019	(17)
Utilised during year	17
Losses utilised during year	
Balance at 30 September 2020	<u>-</u>

There are no trading losses carried forward (2019: £91,207). The capital losses brought forward and carried forward amount to £2,668,654.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.