

Registered number
03785737

Adec Limited
Report and Accounts
for the year ended
30 June 2014

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

Rawi & 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 2014.

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 25 November 2014 and signed on its behalf.

Mrs A C De Cacqueray

Director

Adec Limited
Profit and Loss Account
for the year ended 30 June 2014

	Notes	2014 £	2013 £
Turnover	2	-	-
Administrative expenses		281	(2,083)
Operating profit/(loss)	3	<u>281</u>	<u>(2,083)</u>
Interest payable	4	(1)	(3)
Profit/(loss) on ordinary activities before taxation		<u>280</u>	<u>(2,086)</u>
Tax on profit/(loss) on ordinary activities	5	(7)	-
Profit/(loss) for the financial year		<u><u>273</u></u>	<u><u>(2,086)</u></u>

Adec Limited
Balance Sheet
as at 30 June 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	6	4,500	5,250
Tangible assets	7	477	636
		<u>4,977</u>	<u>5,886</u>
Current assets			
Cash at bank and in hand		1,474	-
		<u>1,474</u>	<u>-</u>
Creditors: amounts falling due within one year	8	(22,308)	(22,016)
Net current liabilities		<u>(20,834)</u>	<u>(22,016)</u>
Net liabilities		<u><u>(15,857)</u></u>	<u><u>(16,130)</u></u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	10	(15,859)	(16,132)
Shareholder's funds		<u><u>(15,857)</u></u>	<u><u>(16,130)</u></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 25 November 2014

Adec Limited
Notes to the Accounts
for the year ended 30 June 2014

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 January 2015).

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Turnover attributable to geographical markets outside the UK	0.0%	0.0%
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3 Operating profit	2014	2013
	£	£

This is stated after charging:

Depreciation of owned fixed assets	159	212
Amortisation of goodwill	750	750

4 Interest payable	2014	2013
	£	£

Interest payable	1	3
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5 Taxation	2014	2013
	£	£

UK corporation tax	7	-
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6 Intangible fixed assets	£
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Goodwill:

Cost

At 1 July 2013	15,000
At 30 June 2014	15,000

Amortisation

At 1 July 2013	9,750
Provided during the year	750
At 30 June 2014	10,500

Net book value

At 30 June 2014	4,500
At 30 June 2013	5,250

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

7 Tangible fixed assets	Plant and machinery etc
	£

Cost

At 1 July 2013	9,832
At 30 June 2014	9,832

Depreciation

At 1 July 2013	9,196
Charge for the year	159
At 30 June 2014	9,355

Net book value

At 30 June 2014	477
At 30 June 2013	636

8 Creditors: amounts falling due within one year

	2014	2013
	£	£
Corporation tax	7	-
Other creditors	22,301	22,016
	<u>22,308</u>	<u>22,016</u>

9 Share capital

	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

10 Profit and loss account

	2014 £
At 1 July 2013	(16,132)
Profit for the year	273
At 30 June 2014	<u>(15,859)</u>

11 Ultimate controlling party

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

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.