

**Unaudited Financial Statements**  
**for the Year Ended 31st August 2022**  
**for**  
**Advanced Development And Design Ltd**

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for the Year Ended 31st August 2022**

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**Advanced Development And Design Ltd**

**Company Information  
for the Year Ended 31st August 2022**

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**DIRECTORS:**

K D Adams  
C J Dottson

**REGISTERED OFFICE:**

Sovereign House  
High Street  
Aldershot  
Hampshire  
GU11 1TT

**REGISTERED NUMBER:**

11527543 (England and Wales)

**ACCOUNTANTS:**

Whiteleys  
Chartered Certified Accountants  
Sovereign House  
155 High Street  
Aldershot  
Hampshire  
GU11 1TT

**Balance Sheet**  
**31st August 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		200		401
Tangible assets	6		<u>20,424</u>		<u>25,381</u>
			20,624		25,782
<b>CURRENT ASSETS</b>					
Stocks		5,072		6,218	
Debtors	7	64,528		90,244	
Cash at bank and in hand		<u>37,477</u>		<u>23,433</u>	
		107,077		119,895	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>114,217</u>		<u>177,816</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(7,140)</u>		<u>(57,921)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			13,484		(32,139)
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(2,009)		(5,330)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,560)</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>8,915</u>		<u>(37,469)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>8,914</u>		<u>(37,470)</u>
			<u>8,915</u>		<u>(37,469)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**Balance Sheet - continued**  
**31st August 2022**

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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 22nd November 2022 and were signed on its behalf by:

K D Adams - Director

**Notes to the Financial Statements  
for the Year Ended 31st August 2022**

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**1. STATUTORY INFORMATION**

Advanced Development And Design Ltd 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill recognised at acquisition is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis over its useful life which is estimated to be 5 years.

Goodwill amortisation is charged on a straight line basis so as to write off the cost of the asset, less its residual value assumed to be zero, over its useful economic life.

Goodwill amortisation is included in administrative expenses in the statement of comprehensive income.

**Tangible fixed assets**

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Plant and machinery - 20% on reducing balance

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

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3. **ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are measured at the lower of cost and selling price less cost to complete and sell.

Cost is calculated on a first in, first out basis and includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

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3. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stocks are also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of stock or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

**Going concern**

The company has net liabilities and trades with the support of its directors. The directors have considered the future trading forecasts for the company and consider that it is appropriate to prepare the financial statements on a going concern basis.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 6) .



Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

5. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1st September 2021  
and 31st August 2022

1,002

**AMORTISATION**

At 1st September 2021

601

Amortisation for year

201

At 31st August 2022

802

**NET BOOK VALUE**

At 31st August 2022

200

At 31st August 2021

401

6. TANGIBLE FIXED ASSETS

Plant and  
machinery  
£

**COST**

At 1st September 2021

48,084

Additions

149

At 31st August 2022

48,233

**DEPRECIATION**

At 1st September 2021

22,703

Charge for year

5,106

At 31st August 2022

27,809

**NET BOOK VALUE**

At 31st August 2022

20,424

At 31st August 2021

25,381

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

6. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1st September 2021 and 31st August 2022	<u>13,995</u>
<b>DEPRECIATION</b>	
At 1st September 2021	6,830
Charge for year	<u>1,433</u>
At 31st August 2022	<u>8,263</u>
<b>NET BOOK VALUE</b>	
At 31st August 2022	<u>5,732</u>
At 31st August 2021	<u>7,165</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	53,858	76,249
Other debtors	<u>10,670</u>	<u>13,995</u>
	<u>64,528</u>	<u>90,244</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Hire purchase contracts (see note 10)	3,321	2,960
Trade creditors	45,157	55,695
Taxation and social security	11,138	26,133
Other creditors	<u>54,601</u>	<u>93,028</u>
	<u>114,217</u>	<u>177,816</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Hire purchase contracts (see note 10)	<u>2,009</u>	<u>5,330</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

10. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	3,321	2,960
Between one and five years	<u>2,009</u>	<u>5,330</u>
	<u>5,330</u>	<u>8,290</u>
	Non-cancellable	operating leases
	2022	2021
	£	£
Within one year	17,304	-
Between one and five years	<u>59,122</u>	<u>-</u>
	<u>76,426</u>	<u>-</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>5,330</u>	<u>8,290</u>

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.