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REGISTERED NUMBER: 00400899 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

C. ADAMS & SONS (MIDLANDS) LIMITED

TUESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2014**

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C. ADAMS & SONS (MIDLANDS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS:

Mr N C Parkes
Mr T E Parkes

SECRETARY:

Mrs S P Parkes

REGISTERED OFFICE:

Alexandra Works
Potters Lane
Wednesbury
West Midlands
WS10 7LH

REGISTERED NUMBER:

00400899 (England and Wales)

ACCOUNTANTS:

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

BANKERS:

Bank of Scotland plc
Money Market Centre
Teviot House
41 South Gyle Crescent
Edinburgh
EH12 9DR

ABBREVIATED BALANCE SHEET
31 MARCH 2014

		2014	2013
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	359,775	370,294
Investments	3	140,311	116,696
		<u>500,086</u>	<u>486,990</u>
CURRENT ASSETS			
Debtors		647,907	909,824
Cash at bank		627,635	198,728
		<u>1,275,542</u>	<u>1,108,552</u>
CREDITORS			
Amounts falling due within one year		42,585	47,483
		<u>42,585</u>	<u>47,483</u>
NET CURRENT ASSETS		<u>1,232,957</u>	<u>1,061,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,733,043</u></u>	<u><u>1,548,059</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	3,000	3,000
Profit and loss account		1,730,043	1,545,059
		<u>1,730,043</u>	<u>1,545,059</u>
SHAREHOLDERS' FUNDS		<u><u>1,733,043</u></u>	<u><u>1,548,059</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 September 2014 and were signed on its behalf by:



Mr N C Parkes - Director



Mr T E Parkes - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements contain information about C. Adams & Sons (Midlands) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

TURNOVER

Turnover represents net invoiced sales of goods, 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.

Freehold property	2% on cost
Freehold property improvements	4% on cost and 10% on cost
Fixtures and fittings	10% on cost

DEFERRED TAX

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

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

INVESTMENTS

Fixed asset investments are stated at cost at the balance sheet date. Any profits or losses arising from disposals of fixed asset investments are recognised as part of the result from ordinary activities.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>401,845</u>
DEPRECIATION	
At 1 April 2013	31,551
Charge for year	<u>10,519</u>
At 31 March 2014	<u>42,070</u>
NET BOOK VALUE	
At 31 March 2014	<u>359,775</u>
At 31 March 2013	<u>370,294</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2013 and 31 March 2014	<u>19,622</u>
NET BOOK VALUE	
At 31 March 2014	<u>19,622</u>
At 31 March 2013	<u>19,622</u>

Investments (neither listed nor unlisted) were as follows:

	2014 £	2013 £
Cost/valuation b/f	120,689	42,484
Additions	<u>-</u>	<u>54,590</u>
	<u>120,689</u>	<u>97,074</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

H & R Limited

Nature of business: factoring of nuts, bolts and general requisites

	%
Class of shares:	holding
Ordinary	81.00

	2014	2013
	£	£
Aggregate capital and reserves	292,080	266,213
Profit for the year	46,867	62,729

C. Adams & Sons Limited

Nature of business: wholesalers of nuts, bolts and screwed rods.

	%
Class of shares:	holding
Ordinary	100.00

	2014	2013
	£	£
Aggregate capital and reserves	258,169	26,684
Profit for the year	231,485	161,855

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
3,000	Ordinary	£1	3,000	3,000

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Interest charges

During the year ended 31 March 2013 C. Adams & Sons (Midlands) Limited charged interest amounting £449 (2012 - £1,166) in respect of the above loan advanced to Mr N C Parkes, a director of the company.

Security

In respect of the above loan advanced to Mr N C Parkes, the company obtained a charge over freehold property owned by Mr N C Parkes.