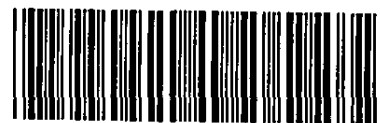


**Company number:
00749751**

**ADAMS OF NORTHAMPTON LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

**MOORE STEPHENS
CHARTERED ACCOUNTANTS
KINGS HOUSE
40 BILLING ROAD
NORTHAMPTON
NN1 5BA**

WEDNESDAY



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COMPANIES HOUSE

ADAMS OF NORTHAMPTON LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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COMPANY NUMBER:00749751

ADAMS OF NORTHAMPTON LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2010

| | Note | 2010 | 2009 |
|--|------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 101,042 | 104,227 |
| Investments | 3 | 2,748,373 | 2,748,373 |
| | | <u>2,849,415</u> | <u>2,852,600</u> |
| Current assets | | | |
| Stocks | | 2,839 | 2,617 |
| Debtors | | 22,597 | 5,192 |
| Cash at bank and in hand | | 200 | 10,464 |
| | | <u>25,636</u> | <u>18,273</u> |
| Creditors | | | |
| Due within one year | | <u>(257,254)</u> | <u>(679,658)</u> |
| Net current liabilities | | <u>(231,618)</u> | <u>(661,385)</u> |
| Total assets less current liabilities | | <u>2,617,797</u> | <u>2,191,215</u> |
| Creditors | | | |
| Due after more than one year | 5 | (1,933,980) | (1,601,132) |
| Provisions for liabilities | | <u>(14,325)</u> | <u>(10,866)</u> |
| Net assets | | <u>669,492</u> | <u>579,217</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 502 | 502 |
| Revaluation reserve | | 203,524 | 203,524 |
| Other reserves | | 498 | 498 |
| Profit and loss account | | 464,968 | 374,693 |
| Shareholders' funds | | <u>669,492</u> | <u>579,217</u> |

For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. Approved by the board of directors on 8-4-2011 and signed on its behalf


Mr T W J Adams - Director

The annexed notes form part of these financial statements

ADAMS OF NORTHAMPTON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

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 income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts, in respect of the company's bakery retail shop. Income from property investment activities is shown as other operating income.

Depreciation of fixed assets

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal.

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates -

Freehold Land and buildings - 2% per annum of cost

Fixtures and fittings - 15 % per annum of cost

Stocks

Stocks and work in progress are valued consistently at the lower of cost (on first in first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

Debtors

Debtors are shown after providing for any amounts that the directors consider may not be collected in full.

Deferred taxation

A deferral of corporation tax has arisen due to the different basis on which profits are arrived at for taxation purposes as compared to the basis on which profits are stated in these financial statements. Provision has been made for this taxation to the extent to which it is considered likely to become payable in the foreseeable future and at the rate eventually expected to be charged.

Investments

Investments which have been classified as fixed assets are included at cost or valuation, less any reductions in value of those investments which are considered to be permanent.

Leasing

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

ADAMS OF NORTHAMPTON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

2 Tangible fixed assets

| | Total £ |
|---------------------|-----------------------|
| Cost | |
| At 1 January 2010 | 184,452 |
| At 31 December 2010 | <u>184,452</u> |
| Depreciation | |
| At 1 January 2010 | 80,225 |
| Charge for the year | 3,185 |
| At 31 December 2010 | <u>83,410</u> |
| Net book value | |
| At 31 December 2010 | <u><u>101,042</u></u> |
| At 31 December 2009 | <u><u>104,227</u></u> |

3 Investments

| | Total £ |
|---------------------|-------------------------|
| Cost | |
| At 1 January 2010 | 2,748,373 |
| At 31 December 2010 | <u>2,748,373</u> |
| Net book value | |
| At 31 December 2010 | <u><u>2,748,373</u></u> |
| At 31 December 2009 | <u><u>2,748,373</u></u> |

4 Creditors

Of the creditors due within one year £95,098 (2009 £168,494) is secured

Of the creditors due after more than one year £693,654 (2009 £730,978) is secured

ADAMS OF NORTHAMPTON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

5 Creditors - amounts falling due after more than one year

Of the creditors, the following amounts are repayable wholly or in part more than five years after the balance sheet date

| | 2010 | 2009 |
|------------|-----------------------|-----------------------|
| | £ | £ |
| Bank loans | 404,289 | 453,492 |
| | <u>404,289</u> | <u>453,492</u> |
| | <u><u>404,289</u></u> | <u><u>453,492</u></u> |

6 Share capital

| | 2010 | 2009 |
|---|-------------------|-------------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| Ordinary shares of £1 each | 502 | 502 |
| | <u>502</u> | <u>502</u> |
| | <u><u>502</u></u> | <u><u>502</u></u> |