

Company number:
00749751

ADAMS OF NORTHAMPTON LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

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



ADAMS OF NORTHAMPTON LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

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ADAMS OF NORTHAMPTON LIMITED

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 1999

	Note	1999		1998	
		£	£	£	£
Fixed assets					
Tangible assets	2		88,024		93,067
Investments	3		102,566		102,566
			<hr/>		<hr/>
			190,590		195,633
 Current assets					
Stocks		1,156		1,726	
Debtors		3,742		4,051	
Cash at bank and in hand		12,290		502	
		<hr/>		<hr/>	
		17,188		6,279	
 Creditors					
Amounts falling due within one year	4	(87,768)		(82,074)	
		<hr/>		<hr/>	
Net current liabilities			(70,580)		(75,795)
			<hr/>		<hr/>
Total assets less current liabilities			120,010		119,838
 Creditors					
Amounts falling due after more than one year			(106,148)		(106,148)
			<hr/>		<hr/>
Net assets			13,862		13,690
			<hr/>		<hr/>
 Capital and reserves					
Called up share capital	5		502		502
Other reserves			498		498
Profit and loss account			12,862		12,690
			<hr/>		<hr/>
Shareholders' funds			13,862		13,690
			<hr/>		<hr/>

ADAMS OF NORTHAMPTON LIMITED


ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 1999

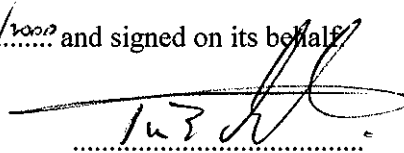
In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. No notice requiring an audit has been deposited under Section 249B of the Companies Act 1985. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 14/12/1999 and signed on its behalf



P F Adams



T W J Adams

The annexed notes form part of these financial statements.

ADAMS OF NORTHAMPTON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

1. Accounting policies

These accounts have been prepared under the Historical Cost Convention.

These accounts have been prepared in accordance with applicable accounting standards in the United Kingdom.

Cashflow statement

The company has taken advantage of the exemption contained in Financial Reporting Standard No 1 from the requirement to prepare a Cashflow Statement on the grounds that it qualifies as a Small Company as defined by Section 247 of the Companies Act 1985.

Turnover

Turnover represents charges to external customers exclusive of Value Added Tax and trade discounts.

Depreciation of fixed assets

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

Freehold buildings	2% pa on cost
Property improvements	12.5% pa on reducing balance
Fixtures and fittings	15% pa on reducing balance

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

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.

Leasing

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

ADAMS OF NORTHAMPTON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

Investments

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

2. Tangible fixed assets

	Total £
Cost:	
At 1 January 1999	160,237
At 31 December 1999	160,237
Depreciation:	
At 1 January 1999	67,170
Charge for the year	5,043
At 31 December 1999	72,213
Net Book Value:	
At 31 December 1999	88,024
At 31 December 1998	93,067

3. Investments

	Total £
Cost:	
At 1 January 1999	102,566
At 31 December 1999	102,566
Net book value:	
At 31 December 1999	102,566
At 31 December 1998	102,566

4. Creditors

Of the creditors due within one year £NIL(1998 £26,463) is secured.

ADAMS OF NORTHAMPTON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

5. Share capital

	1999 £	1998 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	502	502
	<u> </u>	<u> </u>

6. Related party transactions

During the year £40,000 rent (1998 £40,000) was paid to Mr T W J Adams a director of the company. This was payable to him by virtue of his ownership of the property at 79/81 Abington Street, Northampton.

During the year the company purchased £135,073 of goods (1998 £163,071) and £55,044 of labour (1998 £61,598) from Oliver Adams Limited, which is a connected company by virtue of common ownership. At the year end the company owed Oliver Adams Ltd £6,566.

During the year the company paid management services of £28,000 (1998 £25,500) to Northampton Bakeries Ltd, which is a connected company by virtue of common ownership. At the year end the company owed Northampton Bakeries Ltd £28,181.

At the year end the company owed Northampton Bakeries Limited £100,000 which relates to a loan given in 1998. This loan has been treated as a creditor due after more than one year.

7. Ultimate controlling party

The company is under the control of Mr T W J Adams who is a majority shareholder controlling 59% of the issued share capital of the company.