

**Registered Number 01445080**

**ADAM & CO. (TEXTILES) LIMITED**

**Abbreviated Accounts**

**31 August 2012**

## Abbreviated Balance Sheet as at 31 August 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	180,322	143,427
Investments	3	9,179	9,179
		<u>189,501</u>	<u>152,606</u>
<b>Current assets</b>			
Stocks		101,777	73,299
Debtors		541,011	355,061
Investments		740,339	804,418
Cash at bank and in hand		2,534	165
		<u>1,385,661</u>	<u>1,232,943</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,005,800)</u>	<u>(797,491)</u>
<b>Net current assets (liabilities)</b>		<u>379,861</u>	<u>435,452</u>
<b>Total assets less current liabilities</b>		<u>569,362</u>	<u>588,058</u>
<b>Provisions for liabilities</b>		<u>(30,279)</u>	<u>(21,707)</u>
<b>Total net assets (liabilities)</b>		<u>539,083</u>	<u>566,351</u>
<b>Capital and reserves</b>			
Called up share capital		80	80
Other reserves		20	20
Profit and loss account		538,983	566,251
<b>Shareholders' funds</b>		<u>539,083</u>	<u>566,351</u>

- For the year ending 31 August 2012 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 responsibilities 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 on 31 May 2013

And signed on their behalf by:

**Mr I A Adam, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings Leasehold - 5% on cost

Plant & machinery - 15% Reducing balance basis

Fixtures, fittings & equipment - 20% Reducing balance basis

Motor vehicles - 25% Reducing balance basis

**Other accounting policies****Directors**

The directors who served the company during the year were Mr I A Adam, Mr N A Adam, Mr A A Adam and Mr S A Adam.

**Related Party Transactions**

The company rents property from Adam & Co Trust Fund and pays annual rental of £25,576 (2011 £26,576), which represents a commercial rate of rent. Included in trade creditors is a balance of £82,237 (2011 £116,935) which is due to Adam & Co Trust Fund.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 September 2011	1,633,643
Additions	78,855
Disposals	(28,010)
Revaluations	-
Transfers	-
At 31 August 2012	<u>1,684,488</u>
<b>Depreciation</b>	
At 1 September 2011	1,490,216
Charge for the year	31,396
On disposals	(17,446)
At 31 August 2012	<u>1,504,166</u>
<b>Net book values</b>	
At 31 August 2012	<u><u>180,322</u></u>
At 31 August 2011	<u><u>143,427</u></u>

**Fixed assets**

All fixed assets are initially recorded at cost.

3 **Fixed assets Investments**  
**INVESTMENTS**

Listed investments

**COST**

At 1 September 2011 and 31 August 2012 £9,179

**NET BOOK VALUE**

At 31 August 2012 and 31 August 2011 £9,179

Listed investments

Listed investments having a net book value of £9,179 (2011 - £9,179) are held by the company and had a market value of £82,668 at the end of the year (2011 - £81,867).

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.