

Registered Number 01445080

ADAM & CO. (TEXTILES) LIMITED

Abbreviated Accounts

31 August 2010

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

Registered Number 01445080

**Balance Sheet as at 31 August 2010**

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible	2	168,830	198,776
Investments	3	<u>9,179</u>	<u>9,179</u>
Total fixed assets		178,009	207,955
<b>Current assets</b>			
Stocks		25,640	89,425
Debtors		451,461	331,427
Investments		791,952	828,339
Cash at bank and in hand		2,654	5,478
Total current assets		<u>1,271,707</u>	<u>1,254,669</u>
<b>Creditors: amounts falling due within one year</b>		(765,988)	(687,086)
<b>Net current assets</b>		505,719	567,583
<b>Total assets less current liabilities</b>		<u>683,728</u>	<u>775,538</u>
<b>Provisions for liabilities and charges</b>		(25,600)	(26,624)
<b>Total net Assets (liabilities)</b>		658,128	748,914
<b>Capital and reserves</b>			
Called up share capital		80	80
Other reserves		20	20
Profit and loss account		<u>658,028</u>	<u>748,814</u>
<b>Shareholders funds</b>		<u>658,128</u>	<u>748,914</u>

- a. For the year ending 31 August 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 May 2011

And signed on their behalf by:

**Mr I A Adam, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 August 2010

**1 Accounting policies**

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).

**Turnover**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings Leasehold	5.00% Straight Line
Plant and Machinery	15.00% Reducing Balance
Fixtures, Fittings and Equipment	20.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 August 2009	1,633,643
additions	
disposals	
revaluations	
transfers	
At 31 August 2010	<u>1,633,643</u>
Depreciation	
At 31 August 2009	1,434,867
Charge for year	29,946
on disposals	
At 31 August 2010	<u>1,464,813</u>
Net Book Value	
At 31 August 2009	198,776
At 31 August 2010	<u>168,830</u>

All fixed assets are initially recorded at cost.

**3 Investments (fixed assets)**

Listed investments having a net book value of £9,179 (2009 - £9,179) are held by the company and had a market value of £70,539 at the end of the year (2009 - £65,679).

**4 Transactions with directors**

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

**5 Related party disclosures**

The company rents property from Adam & Co Trust Fund and pays annual rental of £26,576, which represents a commercial rate of rent. Included in trade creditors is a balance of £85,210 which is due to Adam & Co Trust Fund.