

**Company Registration Number: 02569551**

**Adept Design and Construction  
Limited**

**Filleted Unaudited Financial  
Statements**

**For the year ended  
31 December 2017**

**Adept Design and Construction Limited****Statement of Financial Position****31 December 2017**

		<b>2017</b>		<b>2016</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Tangible assets	<b>5</b>		<b>5,197</b>	6,208
<b>Current assets</b>				
Stocks		<b>18,000</b>		18,000
Debtors	<b>6</b>	<b>8,298</b>		1,251
Cash at bank and in hand		<b>296</b>		312
		<b>26,594</b>		19,563
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<b>31,930</b>		27,099
<b>Net current liabilities</b>			<b>5,336</b>	7,536
<b>Total assets less current liabilities</b>			<b>( 139)</b>	( 1,328)
<b>Provisions</b>				
Taxation including deferred tax			<b>987</b>	1,516
<b>Net liabilities</b>			<b>( 1,126)</b>	( 2,844)

**Adept Design and Construction Limited****Statement of Financial Position** *(continued)***31 December 2017**

		2017	2016
	Note	£	£
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		( 1,127)	( 2,845)
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<b>Shareholders deficit</b>		( 1,126)	( 2,844)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 18 July 2018 , and are signed on behalf of the board by:

Mr M D Suen

Director

Company registration number: 02569551

# **Adept Design and Construction Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit C, Newhouse Farm, Horsley Cross, Manningtree, CO11 2NZ, Essex.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis in accordance with the accounting policies set out below.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover represented the invoiced value of goods sold net of Value Added Tax wholly attributable to the principal activity of the company arising within the United Kingdom.

#### **Income tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation.

**Depreciation**

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

Office, plant and equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## 4. Employee numbers

The average number of people employed by the company during the year, including the director, was 4 (2016: 4 ).

## 5. Tangible assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	Equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2017	10,209	3,232	22,273	9,702	<b>45,416</b>
Additions	370	—	—	350	<b>720</b>
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<b>At 31 December 2017</b>	<b>10,579</b>	<b>3,232</b>	<b>22,273</b>	<b>10,052</b>	<b>46,136</b>
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<b>Depreciation</b>					
At 1 January 2017	8,850	3,130	18,680	8,548	<b>39,208</b>
Charge for the year	432	25	898	376	<b>1,731</b>
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<b>At 31 December 2017</b>	<b>9,282</b>	<b>3,155</b>	<b>19,578</b>	<b>8,924</b>	<b>40,939</b>
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<b>Carrying amount</b>					
<b>At 31 December 2017</b>	<b>1,297</b>	<b>77</b>	<b>2,695</b>	<b>1,128</b>	<b>5,197</b>
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At 31 December 2016	1,359	102	3,593	1,154	6,208
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## 6. Debtors

	2017	2016
	£	£
Trade debtors	<b>6,970</b>	—
Other debtors	<b>1,328</b>	1,251
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	<b>8,298</b>	1,251
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**7. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>9,052</b>	3,563
Trade creditors	<b>7,100</b>	8,178
Social security and other taxes	<b>7,170</b>	8,194
Other creditors	<b>8,608</b>	7,164
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	<b>31,930</b>	27,099
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**8. Director's advances, credits and guarantees**

There were no advances to directors during the year.

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.