

Registered Number 02579576

ADFLEX LIMITED

Abbreviated Accounts

28 February 2013

Abbreviated Balance Sheet as at 28 February 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	401,361	151,053
		<u>401,361</u>	<u>151,053</u>
Current assets			
Debtors		195,170	153,591
Cash at bank and in hand		305,938	184,684
		<u>501,108</u>	<u>338,275</u>
Creditors: amounts falling due within one year		(143,702)	(135,286)
Net current assets (liabilities)		<u>357,406</u>	<u>202,989</u>
Total assets less current liabilities		<u>758,767</u>	<u>354,042</u>
Creditors: amounts falling due after more than one year		(212,030)	(216,700)
Provisions for liabilities		(6,494)	(8,478)
Total net assets (liabilities)		<u>540,243</u>	<u>128,864</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		261,094	0
Profit and loss account		279,147	128,862
Shareholders' funds		<u>540,243</u>	<u>128,864</u>

- For the year ending 28 February 2013 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 December 2013

And signed on their behalf by:

Pat Bermingham, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2013**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

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold investment properties - Nil

Fixtures, fittings and equipment - 25% reducing balance

Other accounting policies

Investment properties - In accordance with the Financial Reporting Standard for Smaller Entities, no depreciation has been provided in respect of freehold investment properties. This departure from the requirements of the Companies Act 2006 for all properties to be depreciated is, in the opinion of the directors, necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards as fixed asset properties are included in the financial statements at open market value.

Deferred taxation - Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Pensions - The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies - Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2 Tangible fixed assets

£

Cost

At 1 March 2012	197,207
Additions	1,334
Disposals	-
Revaluations	261,094
Transfers	-
At 28 February 2013	<u>459,635</u>
Depreciation	
At 1 March 2012	46,154
Charge for the year	12,120
On disposals	-
At 28 February 2013	<u>58,274</u>
Net book values	
At 28 February 2013	<u>401,361</u>
At 29 February 2012	<u>151,053</u>

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