

ADFLEX LIMITED
Company Number 2579576

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
28TH FEBRUARY 2010**

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ADFLEX LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2010

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ADFLEX LIMITED
ABBREVIATED BALANCE SHEET
AT 28TH FEBRUARY 2010

		2010		2009	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		128,882		118,729
CURRENT ASSETS					
Debtors		89,031		86,504	
Cash at Bank		220,139		110,279	
		<u>309,170</u>		<u>196,783</u>	
CREDITORS amounts falling due within one year		<u>34,881</u>		<u>27,682</u>	
NET CURRENT ASSETS			<u>274,289</u>		<u>169,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			403,171		287,830
CREDITORS amounts falling due after more than one year	3		<u>226,023</u>		<u>232,554</u>
NET ASSETS			<u><u>177,148</u></u>		<u><u>55,276</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit & loss account	5		177,146		55,274
TOTAL SHAREHOLDERS' FUNDS			<u><u>177,148</u></u>		<u><u>55,276</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements

ADFLEX LIMITED

ABBREVIATED BALANCE SHEET (continued)
Director's statements required by Sections 475(2) and (3)

As at 28th FEBRUARY 2010

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year to 28th February 2010 the company was entitled to the exemption conferred by section 477 of the Companies Act 2006

(b) That no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year to 28th February 2010 and

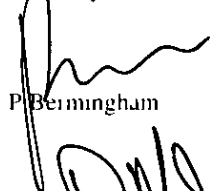
(c) That we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with section 386 and

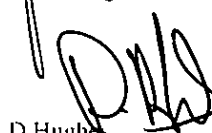
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at 28th February 2010 and of its profit for the year then ended in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act relating to financial statements so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard relating to small entities effective April 2008

The financial statements were approved by the board of directors on 7th June 2010 and signed on its behalf by



P Birmingham



D Hughes

Registered number 2579576

The notes on pages 3 to 4 form an integral part of these financial statements

ADFLEX LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2010

1 STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard relating to small entities effective April 2008

Turnover

Turnover represents the total invoice value, excluding value added tax of goods sold and services rendered during the year

Tangible fixed assets and depreciation

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

Fixtures fittings and equipment - 25% straight line

2 TANGIBLE FIXED ASSETS

	Freehold Investment Properties £	Fixtures, fittings, equipment £	Total £
Cost			
At 1st March 2009	103,906	29,900	133,806
Additions	0	18,478	18,478
Disposals	0	0	0
At 28th February 2010	<u>103,906</u>	<u>48,378</u>	<u>152,284</u>
Depreciation			
At 1st March 2009	0	15,077	15,077
Charge for the year	0	8,325	8,325
Released on disposals	0	0	0
At 28th February 2010	<u>0</u>	<u>23,402</u>	<u>23,402</u>
Net book values			
At 28th February 2010	<u>103,906</u>	<u>24,976</u>	<u>128,882</u>
At 29th February 2009	<u>103,906</u>	<u>14,823</u>	<u>118,729</u>

The directors do not consider the market value of the investment properties to be materially different from the net book value

ADFLEX LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2010**

3 CREDITORS: amounts falling after more than one year

	2010	2009
	£	£
Mortgage Loan	<u>226 023</u>	<u>232 554</u>

The Mortgage Loans are secured on the properties known as 1 Camms Terrace, Cambey Road, Dagenham, Essex, and 19 Goldsmiths Road, Dagenham, Essex. The loans attract interest at the rate of 0.5% above Bank Base Rate and are repayable between a further 13.5 and 19.75 years. At current interest rates the balance of capital payable in under 5 but over one year is estimated at £17,516 (2009 - £17,712).

4 SHARE CAPITAL

	2010	2009
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity interests		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 PROFIT AND LOSS ACCOUNT

	2010	2009
	£	£
Retained profit at 1st March 2009	55 274	(19 192)
Profit for the year	<u>121 872</u>	<u>74 466</u>
Retained profit at 28th February 2010	<u>177 146</u>	<u>55 274</u>

6 RELATED PARTY TRANSACTIONS

The controlling party is Mr P Bermingham by virtue of his ownership of 100% of the issued share capital in the company. Mr P Bermingham has given a personal guarantee in respect of the company's bank overdraft facility amounting to £30,000.