

**Adflex Limited**

**Abbreviated Unaudited Accounts for the Year Ended 28 February 2015**

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for the Year Ended 28 February 2015**

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**Adflex Limited**  
**Company Information**  
**for the Year Ended 28 February 2015**

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**DIRECTORS:** P Bermingham  
D Hughes

**SECRETARY:** D Hughes

**REGISTERED OFFICE:** Burntwood House  
7 Shenfield Road  
Brentwood  
Essex  
CM15 8AG

**REGISTERED NUMBER:** 02579576 (England and Wales)

**ACCOUNTANTS:** Haines Watts Exeter LLP  
1A Parliament Square  
Parliament Street  
CREDITON  
Devon  
EX17 2AW

Abbreviated Balance Sheet  
28 February 2015

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	36,281	45,312
Investment property	3	<u>365,001</u>	<u>365,001</u>
		<u>401,282</u>	<u>410,313</u>
<b>CURRENT ASSETS</b>			
Debtors		243,002	244,074
Cash at bank		<u>1,203,316</u>	<u>599,579</u>
		1,446,318	843,653
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>(355,864)</u>	<u>(191,765)</u>
<b>NET CURRENT ASSETS</b>		<u>1,090,454</u>	<u>651,888</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,491,736	1,062,201
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(202,106)	(207,964)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(6,733)</u>	<u>(8,425)</u>
<b>NET ASSETS</b>		<u>1,282,897</u>	<u>845,812</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Revaluation reserve		261,095	261,095
Profit and loss account		<u>1,021,800</u>	<u>584,715</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,282,897</u>	<u>845,812</u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued  
28 February 2015**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 February 2016 and were signed on its behalf by:

P Bermingham - Director

Notes to the Abbreviated Accounts  
for the Year Ended 28 February 2015

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

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 fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 25% reducing balance

**Investment properties**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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 tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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

	Total £
<b>COST</b>	
At 1 March 2014	122,595
Additions	3,063
At 28 February 2015	<u>125,658</u>
<b>DEPRECIATION</b>	
At 1 March 2014	77,283
Charge for year	12,094
At 28 February 2015	<u>89,377</u>
<b>NET BOOK VALUE</b>	
At 28 February 2015	<u>36,281</u>
At 28 February 2014	<u>45,312</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 28 February 2015

3. INVESTMENT PROPERTY

**COST OR VALUATION**

At 1 March 2014  
and 28 February 2015

Total  
£

365,001

**NET BOOK VALUE**

At 28 February 2015  
At 28 February 2014

365,001

365,001

4. CREDITORS

Creditors include an amount of £ 206,658 (2014 - £ 212,301 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>183,878</u>	<u>189,182</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.