THE YOUNG company

CHARTERED ACCOUNTANTS

ADAMS COOK & PEARCE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2009

Registered number: 2601365

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COMPANIES HOUSE

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Registered to carry on audit work and regulated for a range of investment business activities by The Institute of Chartered Accountants in England & Wales

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2009

	Note	2009 £	2009 £	2008 £	2008 £
FIXED ASSETS					
Tangible fixed assets	2		**63,150**		*69,754*
Fixed asset investments	3		**1,590**		*1,590*
			64,740		*71,344*
CURRENT ASSETS					
Stocks		**234,510**		*186,124*	
Debtors	4	**60,042**		*64,565*	
Cash at bank and in hand		**55,445**		*101,888*	
		349,997		*352,577*	
CREDITORS: amounts falling due within one year		**(159,123)**		*(155,717)*	
NET CURRENT ASSETS			**190,874**		*196,860*
TOTAL ASSETS LESS CURRENT LIABILITIES			**255,614**		*268,204*
PROVISIONS FOR LIABILITIES					
Deferred tax			**(6,232)**		*(5,376)*
NET ASSETS			**249,382**		*262,828*
CAPITAL AND RESERVES					
Called up share capital	5		**2,000**		*2,000*
Capital redemption reserve	6		**1,000**		*1,000*
Profit and loss account			**246,382**		*259,828*
SHAREHOLDERS' FUNDS			**249,382**		*262,828*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2009 and of its profit for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 10 August 2009.

C L Adams
Director

N P Cook
Director

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	25%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures and fittings etc.	-	10%	reducing balance
Goods on rental	-	25%	reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1. ACCOUNTING POLICIES (continued)

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2008	**170,537**
Additions	**15,872**
Disposals	**(3,611)**
At 30 April 2009	**182,798**
Depreciation	
At 1 May 2008	**100,783**
Charge for the year	**21,334**
On disposals	**(2,469)**
At 30 April 2009	**119,648**
Net book value	
At 30 April 2009	**63,150**
At 30 April 2008	*69,754*

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 May 2008 and 30 April 2009	**1,590**

4. DEBTORS

Included within other debtors due within one year is a loan to the following director :-

N P Cook **£186** (*2008 - £186*). The maximum amount outstanding during the year was **£186**.

The loan is interest free.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

5. SHARE CAPITAL

	2009 £	*2008* *£*
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	**2,000**	*2,000*

6. RESERVES

	Capital redemption reserve £
At 1 May 2008 and 30 April 2009	**1,000**