

REGISTERED NUMBER: 03245360 (England and Wales)

ADVANCED ADHESIVES LTD.

Unaudited Financial Statements For The Year Ended 31 December 2017

**Contents of the Financial Statements
For The Year Ended 31 December 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	7

ADVANCED ADHESIVES LTD.

**Company Information
For The Year Ended 31 December 2017**

DIRECTORS:

Mrs J S Crozier
G C Crozier

SECRETARY:

G C Crozier

REGISTERED OFFICE:

Architectural House
Plummer Street
Newcastle Upon Tyne
NE4 7AB

REGISTERED NUMBER:

03245360 (England and Wales)

ACCOUNTANTS:

Sadler Joyce Ltd
Chartered Certified Accountant
18 Norham Road
Whitley Bay
Tyne and Wear
NE26 2SD

ADVANCED ADHESIVES LTD. (REGISTERED NUMBER: 03245360)

**Balance Sheet
31 December 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>34,219</u>		<u>35,657</u>
			34,219		35,657
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors	6	406,073		358,439	
Cash at bank		<u>375,330</u>		<u>169,954</u>	
		796,403		543,393	
CREDITORS					
Amounts falling due within one year	7	<u>293,039</u>		<u>220,602</u>	
NET CURRENT ASSETS			<u>503,364</u>		<u>322,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			537,583		358,448
PROVISIONS FOR LIABILITIES			<u>7,131</u>		<u>7,131</u>
NET ASSETS			<u>530,452</u>		<u>351,317</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>530,352</u>		<u>351,217</u>
			530,452		351,317

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2018 and were signed on its behalf by:

G C Crozier - Director

**Notes to the Financial Statements
For The Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Advanced Adhesives Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 6) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2017	
and 31 December 2017	<u>105,000</u>
AMORTISATION	
At 1 January 2017	
and 31 December 2017	<u>105,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	48,468
Additions	<u>12,026</u>
At 31 December 2017	<u>60,494</u>
DEPRECIATION	
At 1 January 2017	12,811
Charge for year	<u>13,464</u>
At 31 December 2017	<u>26,275</u>
NET BOOK VALUE	
At 31 December 2017	<u>34,219</u>
At 31 December 2016	<u>35,657</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	180,357	158,337
Amounts owed by group undertakings	1,685	1,738
Other debtors	224,031	198,364
	<u>406,073</u>	<u>358,439</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	-	926
Trade creditors	92,819	103,411
Taxation and social security	176,145	114,065
Other creditors	24,075	2,200
	<u>293,039</u>	<u>220,602</u>

ADVANCED ADHESIVES LTD.

**Report of the Accountants to the Directors of
Advanced Adhesives Ltd.**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sadler Joyce Ltd
Chartered Certified Accountant
18 Norham Road
Whitley Bay
Tyne and Wear
NE26 2SD

28 September 2018

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.