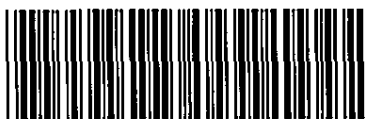


ADLEK LIMITED

Registration No 3717262

**Directors' Report
and
Financial Statements
for
Year ended 30th April 2007**

TUESDAY



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26/02/2008

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COMPANIES HOUSE

**G W DICK & CO
Chartered Accountants
Earl Grey House
11 Beach Road
South Shields
Tyne & Wear**

COMPANIES HOUSE

ADLEK LIMITED

Company information

Directors	P Smith J Toothill
Secretary	P Smith
Company number	3717262
Registered office	Monkton Lodge 71 Wood Terrace Jarrow Tyne & Wear
Accountants	G W Dick & Co Earl Grey House 11 Beach Road South Shields Tyne & Wear
Business address	Monkton Lodge 71 Wood Terrace Jarrow Tyne & Wear
Bankers	Barclays Bank Plc Jarrow Branch PO Box 1NW South Shields Tyne & Wear

ADLEK LIMITED

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ADLEK LIMITED

Directors' report for the year ended 30th April 2007

The directors present their report and the financial statements for the year ended 30th April 2007

Principal activity

The principal activities of the company are electrical engineering and contracting. There were no significant changes in the nature of these activities during the year under review.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below

	Class of share	30/04/07	01/05/06
P Smith	Ordinary shares	51	51
J Toothill	Ordinary shares	-	-

Charitable and political contributions

During the year the company contributed £250 to charities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 13th July 2007 and signed on its behalf by



P Smith
Secretary

ADLEK LIMITED

**Accountants' report on the unaudited financial statements to the directors of
ADLEK LIMITED**

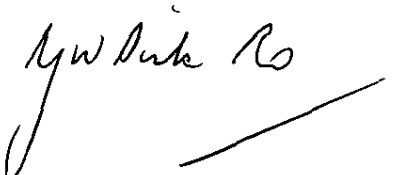
As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2007 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

The accounts have been compiled solely for ADLEK LIMITED and its members as a body with no contractual relationship between us and any other third party, without responsibility to them on our part, and not to relieve them from any other enquiry they may wish to make.

Your attention is drawn to Note 1.7.

G W Dick & Co
Earl Grey House
11 Beach Road
South Shields
Tyne & Wear

Date 13th July 2007


Chartered Accountants

ADLEK LIMITED

Profit and loss account for the year ended 30th April 2007

		2007	2006
	Notes	£	£
Turnover	2	576,484	413,326
Cost of sales		(370,515)	(347,969)
Gross profit		<u>205,969</u>	<u>65,357</u>
Administrative expenses		(124,210)	(139,575)
Operating profit/(loss)	3	<u>81,759</u>	<u>(74,218)</u>
Interest payable and similar charges		(7,222)	(1,504)
Profit/(loss) on ordinary activities before taxation		<u>74,537</u>	<u>(75,722)</u>
Tax on profit/(loss) on ordinary activities	5	(151)	1,649
Profit/(loss) on ordinary activities after taxation		<u>74,386</u>	<u>(74,073)</u>
Retained profit/(loss) for the year		74,386	(74,073)
Accumulated loss brought forward		(131,960)	(57,887)
Accumulated loss carried forward		<u>(57,574)</u>	<u>(131,960)</u>

The notes on pages 6 to 10 form an integral part of these financial statements

ADLEK LIMITED

Balance sheet as at 30th April 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		24,773		37,957
Current assets					
Stocks		5,100		4,500	
Debtors	7	91,288		81,031	
Cash at bank and in hand		-		158	
		<u>96,388</u>		<u>85,689</u>	
Creditors: amounts falling due within one year	8	<u>(179,059)</u>		<u>(253,455)</u>	
Net current liabilities			<u>(82,671)</u>		<u>(167,766)</u>
Total assets less current liabilities			<u>(57,898)</u>		<u>(129,809)</u>
Creditors: amounts falling due after more than one year	9		-		(2,626)
Provisions for liabilities	10		<u>424</u>		<u>575</u>
Deficiency of assets			<u>(57,474)</u>		<u>(131,860)</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account			<u>(57,574)</u>		<u>(131,960)</u>
Shareholders' funds			<u>(57,474)</u>		<u>(131,860)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

ADLEK LIMITED

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30th April 2007**

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

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th April 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board on 13th July 2007 and signed on its behalf by

x *Pam Smith*

P Smith
Director

The notes on pages 6 to 10 form an integral part of these financial statements.

ADLEK LIMITED

Notes to the financial statements for the year ended 30th April 2007

1 Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. 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

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	20% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax asset of £248 (2006 £16132) on losses have not been recognised

1.7. Going concern

These accounts have been prepared on a going concern basis which assumes that the company has sufficient financial support to enable it to continue to trade for the foreseeable future. At the Balance Sheet date the company had net current liabilities of £82671 (2006 £167766) and shareholders funds were a deficit of £57474 (2006 £131860). The current liabilities includes amounts due to directors of £16349 (2006 £76110). The validity of the going concern assumption depends upon the ability of the company to meet its debts as they fall due. The financial statements do not reflect any adjustments which would result if this were not the case.

ADLEK LIMITED

Notes to the financial statements for the year ended 30th April 2007

continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3 Operating profit/(loss)

Operating profit/(loss) is stated after charging

Depreciation and other amounts written off tangible assets

Loss on disposal of tangible fixed assets

2007	2006
£	£
5,504	8,679
2,554	-

4 Directors' emoluments

Remuneration and other benefits

2007	2006
£	£
55,890	72,857

5. Tax on profit/(loss) on ordinary activities

Analysis of charge in period

Total current tax charge

Deferred tax

Timing differences, origination and reversal

Total deferred tax

Tax on profit/(loss) on ordinary activities

2007	2006
£	£
-	-
151	(1,649)
151	(1,649)
151	(1,649)

ADLEK LIMITED

Notes to the financial statements for the year ended 30th April 2007

continued

6. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1st May 2006	5,952	14,220	57,857	78,029
Disposals	-	-	(12,000)	(12,000)
At 30th April 2007	<u>5,952</u>	<u>14,220</u>	<u>45,857</u>	<u>66,029</u>
Depreciation				
At 1st May 2006	3,030	6,131	30,911	40,072
On disposals	-	-	(4,320)	(4,320)
Charge for the year	438	1,213	3,853	5,504
At 30th April 2007	<u>3,468</u>	<u>7,344</u>	<u>30,444</u>	<u>41,256</u>
Net book values				
At 30th April 2007	<u>2,484</u>	<u>6,876</u>	<u>15,413</u>	<u>24,773</u>
At 30th April 2006	<u>2,922</u>	<u>8,089</u>	<u>26,946</u>	<u>37,957</u>

Included above are assets held under finance leases or hire purchase contracts as follows

Asset description	2007		2006	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>-</u>	<u>-</u>	<u>13,059</u>	<u>2,304</u>

7 Debtors	2007	2006
	£	£
Trade debtors	87,036	75,927
Prepayments and accrued income	4,252	5,104
	<u>91,288</u>	<u>81,031</u>

ADLEK LIMITED

Notes to the financial statements for the year ended 30th April 2007

continued

8. Creditors: amounts falling due within one year	2007 £	2006 £
Bank overdraft	34,798	22,758
Net obligations under finance leases and hire purchase contracts	-	5,026
Trade creditors	31,366	40,089
Other taxes and social security costs	91,946	104,472
Directors' accounts	16,349	76,110
Accruals and deferred income	4,600	5,000
	<u>179,059</u>	<u>253,455</u>

The bank overdraft is secured by a debenture over the assets of the company and a personal guarantee from P Smith Esq (a director). Included in bank loans and overdrafts is an amount of £7089 (2006 £13079) due to the factoring creditor.

9. Creditors: amounts falling due after more than one year	2007 £	2006 £
Net obligations under finance leases and hire purchase contracts	-	2,626

10. Provisions for liabilities

	Deferred taxation (Note 11) £	Total £
At 1st May 2006	575	575
Movements in the year	151	151
At 30th April 2007	<u>424</u>	<u>424</u>

ADLEK LIMITED

Notes to the financial statements for the year ended 30th April 2007

continued

11. Provision for deferred taxation	2007	2006
	£	£
Accelerated capital allowances	<u>(424)</u>	<u>(575)</u>
Provision at 1st May 2006	(575)	
Deferred tax charge in profit and loss account	<u>151</u>	
Provision at 30th April 2007	<u>(424)</u>	
12 Share capital	2007	2006
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
13. Controlling interest		
The ultimate controlling party is P Smith Esq, a director		