

Adecs Training Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

mca business
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Adecs Training Limited

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Adecs Training Limited

Company Information

Director	Mrs Helen Brewster
Company secretary	Michelle Chaplin
Registration number	03905006
Registered office	Business Innovation Centre Binley Business Park Weston Road, Binley Coventry West Midlands CV3 2TX
Accountants	mca business Suite 16D The McLaren Building 46 The Priory Queensway Birmingham B4 7LR

Adecs Training Limited
(Registration number: 03905006)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	109	296
Current assets			
Stocks	<u>4</u>	1,200	2,400
Debtors	<u>5</u>	440	5,691
Cash at bank and in hand		5,439	1,512
		7,079	9,603
Creditors: Amounts falling due within one year	<u>6</u>	(27,567)	(39,072)
Net current liabilities		(20,488)	(29,469)
Net liabilities		(20,379)	(29,173)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(20,479)	(29,273)
Total equity		(20,379)	(29,173)

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 November 2017

The notes on pages 5 to 10 form an integral part of these financial statements.
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Adecs Training Limited
(Registration number: 03905006)
Balance Sheet as at 31 March 2017

Mrs Helen Brewster

Director

The notes on pages 5 to 10 form an integral part of these financial statements.
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Adecs Training Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	100	(29,273)	(29,173)
Profit for the year	-	8,794	8,794
Total comprehensive income	-	8,794	8,794
At 31 March 2017	100	(20,479)	(20,379)

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	100	(29,525)	(29,425)
Profit for the year	-	252	252
Total comprehensive income	-	252	252
At 31 March 2016	100	(29,273)	(29,173)

The notes on pages 5 to 10 form an integral part of these financial statements.

Adecs Training Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Business Innovation Centre

Binley Business Park

Weston Road, Binley

Coventry

West Midlands

CV3 2TX

United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Office Equipment

Fixtures & Fittings

Depreciation method and rate

33% Straight Line

20% Straight Line

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Notes to the Financial Statements for the Year Ended 31 March 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Share capital

All shares rank pari passu in all circumstances.

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other Financial Assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

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Notes to the Financial Statements for the Year Ended 31 March 2017

Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt Instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Impairment of Financial Assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of Financial Assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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Notes to the Financial Statements for the Year Ended 31 March 2017

Other Financial Liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Derecognition of Financial Liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

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Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2016	18,101	18,101
At 31 March 2017	18,101	18,101
Depreciation		
At 1 April 2016	17,805	17,805
Charge for the year	187	187
At 31 March 2017	17,992	17,992
Carrying amount		
At 31 March 2017	109	109
At 31 March 2016	296	296

4 Stocks

	2017 £	2016 £
Work in progress	700	700
Finished goods and goods for resale	500	1,700
	1,200	2,400

5 Debtors

	2017 £	2016 £
Trade debtors	240	5,491
Other debtors	200	200
Total current trade and other debtors	440	5,691

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Notes to the Financial Statements for the Year Ended 31 March 2017

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		1,164	2,443
Taxation and social security		630	906
Other creditors		25,773	35,723
		<u>27,567</u>	<u>39,072</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

8 Related party transactions

Transactions with directors

Other transactions with directors

H Brewster
(Director)

At the year end the company owes H Brewster £22,743 (2016: £nil). The loan is interest free with no fixed terms of repayment.

9 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland.

The date of transition was 01/04/2015, and there were minimal changes required to the company's accounting policies.

There is no difference between the financial position or financial performance as a result of the transition.

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.