

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2015

for

Adrian Sargent Limited

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for the Year Ended 30 April 2015

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DIRECTORS:

A N Sargent
Mrs C J Sargent

SECRETARY:

Mrs C J Sargent

REGISTERED OFFICE:

Sopers Farm
Quethiock
Liskeard
Cornwall
PL14 3SJ

REGISTERED NUMBER:

04358020 (England and Wales)

ACCOUNTANTS:

Prydis Accounts Limited
Chartered Accountants
The Parade
Liskeard
Cornwall
PL14 6AF

Abbreviated Balance Sheet
30 April 2015

	Notes	30.4.15 £	£	30.4.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>14,798</u>		<u>9,130</u>
			14,798		9,130
CURRENT ASSETS					
Stocks		550		-	
Debtors		4,511		4,226	
Cash at bank		<u>8,441</u>		<u>3,428</u>	
		13,502		7,654	
CREDITORS					
Amounts falling due within one year		<u>24,431</u>		<u>14,808</u>	
NET CURRENT LIABILITIES			(10,929)		(7,154)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,869		1,976
PROVISIONS FOR LIABILITIES			<u>2,772</u>		<u>1,597</u>
NET ASSETS			<u>1,097</u>		<u>379</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>997</u>		<u>279</u>
SHAREHOLDERS' FUNDS			<u>1,097</u>		<u>379</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 23 January 2016 and were signed on its behalf by:

Mrs C J Sargent - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The directors have assessed going concern and consider that there are no material uncertainties which may cast significant doubt about the company's ability to continue. As a result, the financial statements have been prepared using the going concern basis of accounting.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods and services.

Goodwill

Goodwill, relating to the acquisition of a business in 2003, has been fully written off over its expected useful life of five years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2014	
and 30 April 2015	<u>30,000</u>
AMORTISATION	
At 1 May 2014	
and 30 April 2015	<u>30,000</u>
NET BOOK VALUE	
At 30 April 2015	<u>-</u>
At 30 April 2014	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2014	34,211
Additions	8,958
Disposals	(2,995)
At 30 April 2015	<u>40,174</u>
DEPRECIATION	
At 1 May 2014	25,081
Charge for year	2,700
Eliminated on disposal	(2,405)
At 30 April 2015	<u>25,376</u>
NET BOOK VALUE	
At 30 April 2015	<u>14,798</u>
At 30 April 2014	<u>9,130</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	30.4.15
			£
100	Ordinary	£1	<u>100</u>
			30.4.14
			£
			<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The company trades from a property that is owned by the directors. Use of home as office is charged on this property which is reflected in the Profit and Loss account for the period.

Included within creditors falling due within one year is an amount owed to the directors of £19,402 (2014: £1,956).

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