

**Registered Number 04768074**

**A C ADAMS & SON LIMITED**

**Abbreviated Accounts**

**30 June 2012**

## Abbreviated Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	3,000	6,000
Tangible assets	3	2,523	3,099
		<u>5,523</u>	<u>9,099</u>
<b>Current assets</b>			
Stocks		450	800
Debtors		6,500	5,030
		<u>6,950</u>	<u>5,830</u>
<b>Creditors: amounts falling due within one year</b>		<u>(14,955)</u>	<u>(14,897)</u>
<b>Net current assets (liabilities)</b>		<u>(8,005)</u>	<u>(9,067)</u>
<b>Total assets less current liabilities</b>		<u>(2,482)</u>	<u>32</u>
<b>Total net assets (liabilities)</b>		<u>(2,482)</u>	<u>32</u>
<b>Capital and reserves</b>			
Called up share capital	4	7	7
Profit and loss account		(2,489)	25
<b>Shareholders' funds</b>		<u>(2,482)</u>	<u>32</u>

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 March 2013

And signed on their behalf by:

**Mr A G Adams, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

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

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

**Turnover policy**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible assets depreciation policy**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each assets over its estimated useful life.

**Intangible assets amortisation policy**

Goodwill representing the excess of the purchase price over the fair value of the net assets of undertakings acquired is capitalised in the balance sheet and is amortised by equal annual instalments over the expected useful economic life of 10 years.

**Other accounting policies**

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

Rentals under operating leases are charged to the profit and loss account as they fall due.

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2011	30,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>30,000</u>
<b>Amortisation</b>	
At 1 July 2011	24,000
Charge for the year	3,000
On disposals	-
At 30 June 2012	<u>27,000</u>

**Net book values**

At 30 June 2012	<u>3,000</u>
At 30 June 2011	<u>6,000</u>

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2011	7,675
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>7,675</u>
<b>Depreciation</b>	
At 1 July 2011	4,576
Charge for the year	576
On disposals	-
At 30 June 2012	<u>5,152</u>
<b>Net book values</b>	
At 30 June 2012	<u>2,523</u>
At 30 June 2011	<u>3,099</u>

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
7 Ordinary shares of £1 each	7	7

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