

REGISTERED NUMBER: 04772206 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
ADL Trading Limited

Contents of the Financial Statements
for the Year Ended 31 January 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ADL Trading Limited
Company Information
for the Year Ended 31 January 2017

DIRECTOR: D A Lawrence

REGISTERED OFFICE: 1 Fritterswell Cottage
Brinkworth
Chippenham
Wiltshire
SN15 5AL

REGISTERED NUMBER: 04772206 (England and Wales)

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		991		7,865
Investment property	6		<u>86,445</u>		<u>-</u>
			87,436		7,865
CURRENT ASSETS					
Stocks		180,947		409,919	
Debtors	7	3,800		-	
Cash at bank		<u>6,728</u>		<u>7,081</u>	
		191,475		417,000	
CREDITORS					
Amounts falling due within one year	8	<u>26,186</u>		<u>177,494</u>	
NET CURRENT ASSETS			<u>165,289</u>		<u>239,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>252,725</u>		<u>247,371</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>252,625</u>		<u>247,271</u>
SHAREHOLDERS' FUNDS			<u>252,725</u>		<u>247,371</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 January 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 director on 18 October 2017 and were signed by:

D A Lawrence - Director

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

1. STATUTORY INFORMATION

ADL Trading Limited 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for sale of properties and supply of decorating services, net of value added taxes.

Turnover from the sale of property is recognised on completion of the sale. Turnover from the supply of decorating services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the balance sheet date. Where payments are received from customer in advance of services provided the amounts are recorded as deferred income and included as part of creditors due within one year.

Rent receivable is recognised in the period to which it relates. Where rent is received in advance the amounts are recorded as deferred income and included in creditors due within one year.

Goodwill

Goodwill arose on the acquisition of a business in 2003, and represents the excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired. It is capitalised and has been fully amortised. The goodwill relates to a trade which is no longer carried out by the company and therefore an impairment provision has been included in the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 25% on straight line basis

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any changes is accounted for prospectively.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at fair value annually with a change recognised in the profit and loss account.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

2. ACCOUNTING POLICIES - continued

Stocks

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

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Stock is recognised as an expense in the period in which the related revenue is recognised.

Cost includes property purchase costs plus development costs incurred to the balance sheet date.

At the end of each reporting period stock is assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

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.

Employee benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Cash and cash equivalent

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other payable are initially recognised at transaction price.

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.

Distributions to equity holders

Dividends and other distributions to company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the company's shareholders.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016	42,880
Impairments	<u>(42,880)</u>
At 31 January 2017	<u>-</u>
AMORTISATION	
At 1 February 2016	42,880
Impairments	<u>(42,880)</u>
At 31 January 2017	<u>-</u>
NET BOOK VALUE	
At 31 January 2017	<u>-</u>
At 31 January 2016	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

5. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 February 2016	14,495
Additions	2,500
Disposals	(9,000)
At 31 January 2017	<u>7,995</u>
DEPRECIATION	
At 1 February 2016	6,630
Charge for year	3,686
Eliminated on disposal	(3,312)
At 31 January 2017	<u>7,004</u>
NET BOOK VALUE	
At 31 January 2017	<u>991</u>
At 31 January 2016	<u>7,865</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Reclassification/transfer	86,445
At 31 January 2017	<u>86,445</u>
NET BOOK VALUE	
At 31 January 2017	<u>86,445</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>3,800</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	-	494
Tax	11,894	79,421
Social security and other taxes	2,278	765
Directors' current accounts	10,216	94,773
Accrued expenses	1,798	2,041
	<u>26,186</u>	<u>177,494</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

9. **FIRST YEAR ADOPTION**

There are no adjustments arising from the first year adoption of Section 1A "Small Entities" of Financial Reporting Standard 102

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.