

Registration number 05105593

## Adept GRP Ltd

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2010

L H Phillips & Co  
Chartered Accountants and Business Advisors  
29/30 Quay Street  
Carmarthen  
SA31 3JT

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## **Adept GRP Ltd**

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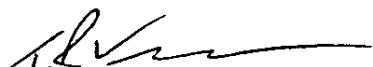
**Adept GRP Ltd**  
**Abbreviated Balance Sheet as at 31 March 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	12,823	15,205
<b>Current assets</b>			
Stocks		3,956	7,450
Debtors		158,335	140,817
Cash at bank and in hand		119	-
		<u>162,410</u>	<u>148,267</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(155,574)</u>	<u>(131,260)</u>
<b>Net current assets</b>		<u>6,836</u>	<u>17,007</u>
<b>Total assets less current liabilities</b>		19,659	32,212
<b>Provisions for liabilities</b>		<u>(1,612)</u>	<u>(1,704)</u>
<b>Net assets</b>		<u>18,047</u>	<u>30,508</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss reserve		<u>18,045</u>	<u>30,506</u>
<b>Shareholders' funds</b>		<u>18,047</u>	<u>30,508</u>

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 25 11-10 and signed on its behalf by



T R Vaughan  
Director

The notes on pages 2 to 3 form an integral part of these financial statements

## **Adept GRP Ltd**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% straight line basis
Office equipment	25% straight line basis
Motor vehicles	25% straight line basis

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

## Adept GRP Ltd

### Notes to the abbreviated accounts for the Year Ended 31 March 2010

*continued*

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 April 2009	29,831
Additions	4,867
Disposals	<u>(3,600)</u>
As at 31 March 2010	<u>31,098</u>
<b>Depreciation</b>	
As at 1 April 2009	14,626
Eliminated on disposals	<u>(2,550)</u>
Charge for the year	6,199
As at 31 March 2010	<u>18,275</u>
<b>Net book value</b>	
As at 31 March 2010	<u>12,823</u>
As at 31 March 2009	<u>15,205</u>

#### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>