

Adams Shaw Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Adams Shaw Limited

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Adams Shaw Limited
(Registration number: 05159919)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	664	886
Current assets			
Debtors	<u>5</u>	16,197	12,670
Cash at bank and in hand		8,352	18,029
		24,549	30,699
Creditors: Amounts falling due within one year	<u>6</u>	(17,172)	(18,908)
Net current assets		7,377	11,791
Net assets		8,041	12,677
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		7,941	12,577
Total equity		8,041	12,677

For the financial year ending 31 March 2019 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 24 October 2019

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Ms R M Shaw
Director

The notes on pages 2 to 5 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

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

The address of its registered office is:

68 High Street
Swinderby
Lincolnshire
LN6 9LU
England

These financial statements were authorised for issue by the director on 24 October 2019.

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. These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of copywriting services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured and

it is probable that future economic benefits will flow to the entity;

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Adams Shaw Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

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	Depreciation method and rate
Furniture, fittings & equipment	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

Adams Shaw Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	3,841	3,841
At 31 March 2019	3,841	3,841
Depreciation		
At 1 April 2018	2,955	2,955
Charge for the year	222	222
At 31 March 2019	3,177	3,177
Carrying amount		
At 31 March 2019	664	664
At 31 March 2018	886	886

5 Debtors

	2019 £	2018 £
Trade debtors	16,197	12,670
	16,197	12,670

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	-	80
Taxation and social security	1,863	1,668
Other creditors	15,309	17,160
	17,172	18,908

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Notes to the Financial Statements for the Year Ended 31 March 2019

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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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.