

COMPANY REGISTRATION NUMBER 05372336

ADCOLIM LIMITED
ABBREVIATED ACCOUNTS
31st MARCH 2011

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ADCOLIM LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2011

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ADCOLIM LIMITED
ABBREVIATED BALANCE SHEET
31st MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>31,801</u>	<u>35,528</u>
CURRENT ASSETS			
Stocks		276,500	146,171
Debtors		63,928	298,855
Cash at bank and in hand		<u>426</u>	<u>108</u>
		<u>340,854</u>	<u>445,134</u>
CREDITORS: Amounts falling due within one year		<u>370,609</u>	<u>483,354</u>
NET CURRENT LIABILITIES		(29,755)	(38,220)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,046</u>	<u>(2,692)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	40,001	40,001
Profit and loss account		<u>(37,955)</u>	<u>(42,693)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>2,046</u>	<u>(2,692)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22nd December 2011, and are signed on their behalf by.



M R GHAHARI
Director

Company Registration Number 05372336

The notes on pages 2 to 4 form part of these abbreviated accounts.

ADCOLIM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

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).

The directors consider that, notwithstanding the company's negative net assets position, it is appropriate to prepare the accounts on the going concern basis. The directors consider that this basis is appropriate following due consideration of the present financial position, the expected prospects for the company during the twelve months from the date of approval of these financial statements and the continued support of the company's directors during this time.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 6 years straight line
Plant & Machinery	- 25% straight line
Fixtures & Fittings	- 20% straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

ADCOLIM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2011

1. ACCOUNTING POLICIES *(continued)***Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2010	42,373
Additions	7,819
Disposals	<u>(3,322)</u>
At 31st March 2011	<u>46,870</u>
DEPRECIATION	
At 1st April 2010	6,845
Charge for year	8,848
On disposals	<u>(624)</u>
At 31st March 2011	<u>15,069</u>
NET BOOK VALUE	
At 31st March 2011	<u>31,801</u>
At 31st March 2010	<u>35,528</u>

3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

4. SHARE CAPITAL**Authorised share capital:**

	2011 £	2010 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

ADCOLIM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2011

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
40,001 Ordinary shares of £1 each	<u>40,001</u>	<u>40,001</u>	<u>40,001</u>	<u>40,001</u>

5. ULTIMATE CONTROLLING PARTY

M R Ghahari is the ultimate controlling party of the company.