

**Registered Number 05684760**

**Adept Fabrications (Hull) Limited**

**Abbreviated Accounts**

**31 March 2012**

**Adept Fabrications (Hull) Limited**

**Registered Number 05684760**

**Company Information**

**Registered Office:**

Bridge House  
41 Wincolmlee  
KINGSTON UPON HULL  
HU2 8AG

**Bankers:**

Lloyds TSB Bank plc  
1-7 George Street  
Kingston upon Hull  
HU1 3BB

**Adept Fabrications (Hull) Limited****Registered Number 05684760****Balance Sheet as at 31 March 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible	2	13,407	8,017
		<u>13,407</u>	<u>8,017</u>
<b>Current assets</b>			
Stocks		18,551	6,096
Debtors		70,901	28,374
Cash at bank and in hand		1,706	0
Total current assets		<u>91,158</u>	<u>34,470</u>
<b>Creditors: amounts falling due within one year</b>	3	(65,496)	(34,602)
<b>Net current assets (liabilities)</b>		25,662	(132)
<b>Total assets less current liabilities</b>		<u>39,069</u>	<u>7,885</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(7,499)	(4,998)
<b>Provisions for liabilities</b>		(2,145)	(980)
<b>Total net assets (liabilities)</b>		<u>29,425</u>	<u>1,907</u>
<b>Capital and reserves</b>			
Called up share capital	4	3	3
Profit and loss account		29,422	1,904
<b>Shareholders funds</b>		<u>29,425</u>	<u>1,907</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 May 2012

And signed on their behalf by:

**Mr P Taylor, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2012

**1 Accounting policies****Accounting convention**

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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the Company qualifies as a small company.

**Turnover**

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

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance

- Motor vehicles 25% on reducing balance
- 2 **Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 01 April 2011		16,033
Additions		7,448
Disposals	-	<u>(1,200)</u>
At 31 March 2012	-	<u>22,281</u>
<b>Depreciation</b>		
At 01 April 2011		8,016
Charge for year		1,663
On disposals	-	<u>(805)</u>
At 31 March 2012	-	<u>8,874</u>
<b>Net Book Value</b>		
At 31 March 2012		13,407
At 31 March 2011	-	<u>8,017</u>

- 3 **Creditors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Secured Debts	0	3

- 4 **Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
3 Ordinary shares of £1 each	3	3