

# Adept Fabrications (Hull) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

**Adept Fabrications (Hull) Limited**  
**Contents**

Abbreviated Balance Sheet	<u>1</u>
Notes to the Abbreviated Accounts	<u>2</u> to <u>4</u>

**Adept Fabrications (Hull) Limited**  
**(Registration number: 05684760)**  
**Abbreviated Balance Sheet as at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets		15,380	17,297
<b>Current assets</b>			
Stocks		12,730	54,936
Debtors		116,699	129,417
Cash at bank and in hand		(18,163)	(46,251)
		111,266	138,102
Creditors: Amounts falling due within one year		(95,485)	(95,710)
Net current assets		15,781	42,392
Total assets less current liabilities		31,161	59,689
Provisions for liabilities		(2,395)	(3,241)
Net assets		28,766	56,448
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	3	3
Profit and loss account		28,763	56,445
Shareholders' funds		28,766	56,448

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 5 December 2016

.....  
M r  
Director

P

T a y l o r

The notes on pages 2 to 4 form an integral part of these financial statements.  
Page 1

# **Adept Fabrications (Hull) Limited**

## **Notes to the Abbreviated Accounts**

### **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 January 2015).

#### **Exemption from preparing a cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

#### **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.

#### **Provisions**

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

# Adept Fabrications (Hull) Limited

## Notes to the Abbreviated Accounts

### Deferred tax

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 the FRSE. 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.

### Hire purchase and leasing

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

### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 April 2015	33,106	33,106
Additions	1,554	1,554
	<hr/>	<hr/>
At 31 March 2016	34,660	34,660
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2015	15,809	15,809
Charge for the year	3,471	3,471
	<hr/>	<hr/>
At 31 March 2016	19,280	19,280
	<hr/>	<hr/>
<b>Net book value</b>		
At 31 March 2016	15,380	15,380
	<hr/>	<hr/>
At 31 March 2015	17,297	17,297
	<hr/>	<hr/>

**Adept Fabrications (Hull) Limited**  
**Notes to the Abbreviated Accounts**

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	3	3	3	3

**4 Related party transactions**

**Transactions with directors**

	<b>At 1 April 2015</b>	<b>Advances to</b>	<b>Repayments by</b>	<b>Other</b>	<b>At 31 March</b>
<b>2016</b>	<b>£</b>	<b>directors</b>	<b>director</b>	<b>payments made</b>	<b>2016</b>
		<b>£</b>	<b>£</b>	<b>to company by</b>	<b>£</b>
				<b>director</b>	
				<b>£</b>	
<b>Mr P Taylor</b>					
	5	12,816	(19,292)	-	(6,471)

	<b>At 1 April 2014</b>	<b>Advances to</b>	<b>Repayments by</b>	<b>Other</b>	<b>At 31 March</b>
<b>2015</b>	<b>£</b>	<b>directors</b>	<b>director</b>	<b>payments made</b>	<b>2015</b>
		<b>£</b>	<b>£</b>	<b>to company by</b>	<b>£</b>
				<b>director</b>	
				<b>£</b>	
<b>Mr P Taylor</b>					
	(707)	16,539	(15,827)	-	5

## **5 Control**

The director is the controlling party by virtue of his controlling shareholding in the company.

Page 4

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.