

Registration -5765346

ADENCREST LIMITED

ANNUAL REPORT  
FINANCIAL STATEMENTS  
FOR THE YEAR DED  
31st MARCH 2010

RAHMAN & CO  
ASSOCIATE ACCOUNTING  
TECHNICIANS  
19 CRESPIGNY ROAD  
LONDON NW4 3DT

THURSDAY



LD3

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02/12/2010

COMPANIES HOUSE

36

ADENCREST LIMITED  
DIRECTOR AND ADVISORS

DIRECTORS

MR MUSHTAQ AHMED  
MR. AFTAB AHMED

SECRETARY:

MRS. NAHID AHMED

REGISTERED OFFICE

108 EASTEND ROAD  
EAST FINCHLEY  
LONDON  
N3 2SX

REGISTERED NUMBER

5765346

ACCOUNTANTS

RAHMAN & CO  
ASSOCIATE ACCOUNTING  
TECHNICIANS  
19 CRESPIGNY ROAD  
LONDON  
NW4 3DT

BANKERS

NATWEST BANK PLC  
Highbury & Islington Branch  
218 Upper Street  
Islington  
London N1 1SA

ADENCREST LIMITED  
REPORT OF THE DIRECTORS

The directors present his annual report and financial statements for the year ended 31st March 2010

PRINIPLE ACTIVITY

The principal activity of the company continues to be that of groceries, tobacco, confectionary, bass pass, lottery, and off license

REVIEW OF THE BUSINESS

The results for the year and the financial position of the company are shown in the annexed financial statements

DIDENDS

The total distribution of dividend for the year was Nil

DIRECTOR

The director shown below has held office during the whole of the year

Mr Mushtaq Ahmed  
Mrs Aftab

This report was approved by the board on 20th November 2010

Mr M Ahmed  .. .

ACCOUNTANTS REPORT TO THE MEMBERS OF  
ADENCREST LIMITED

As described on the balance sheet you are responsible for the preparation of accounts for the year ended 31st March 2010, set out on pages 3 to 7. You consider that the company is exempt both from an audit and a report, under s249A (1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities from the accounting records and information and explanations supplied to us.



Rahman & Co  
Associate Accounting  
Technicians

20<sup>th</sup> November 2010

**ADENCREST LIMITED**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

	Notes	<u>2010</u> £	<u>2009</u> £
<b><u>FIXED ASSETS</u></b>	5	21,841	59,669
<b><u>Current Assets</u></b>			
Stock		23,550	20,160
Debtors	6	3,430	186
Cash at bank and Cash in hand		<u>25,632</u>	<u>37,662</u>
		52,612	58,008
<b><u>Creditors. amounts falling due</u></b>		<u>70,518</u>	<u>66,859</u>
<b><u>within one year</u></b>	7	<u>-17,906</u>	<u>-8,851</u>
		<u>51,221</u>	<u>50,818</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called up Share Capital	8	100	100
<b><u>Profit and Loss account</u></b>		<u>51,121</u>	<u>50,718</u>
Shareholders Fund		<u>51,221</u>	<u>50,818</u>

**DIRECTORS' STATEMENT**


The company is entitled to exemption from audit under Section 477 (2) of the Companies Act 2006 for the year ended 31st mARCH 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st mARCH 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge thir responsibilities for ,

- a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirement of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved by Board of Directors on 20th October 2010 on its behalf by,

Mr M Ahmed   
Director

ADENCREST LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED  
31st MARCH 2010

	<u>Note</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
<u>TURNOVER</u>	2	346,021	394,504
Cost of sales		<u>283,460</u>	<u>320,301</u>
<u>GROSS PROFIT</u>		62,561	74,203
Other income		<u>32,757</u>	<u>56,233</u>
		95,318	130,436
Administrative and establishment cost	3	<u>94,806</u>	<u>118,134</u>
<u>Net profit Before Taxation</u>		512	12,302
<u>TAXATION</u>			
Corporation Tax	4	<u>109</u>	<u>2,581</u>
<u>Net Profit After Taxation</u>		403	<u>9,721</u>
Retained profit brought forward		<u>£50,718</u>	<u>40,997</u>
<u>RETAINED PROFIT CARRIED FORWARD</u>		<u>51,121</u>	<u>50,718</u>

There were no recognized gains/losses in the financial statements other than those stated above

The notes on page 5-7 form part of these account

ADENCREST LIMITED  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2010

1. ACCOUNTING POLICIES

The financial Statements have been prepared in accordance with applicable Statements of Standard Accounting Practice and Financial Reporting Standards,

A summary of the more important accounting policies is set out below.

- a) Accounting Convention These Accounts have been prepared under the historical cost convention
- b) Depreciation Provisions for depreciation is made so as to write off the cost of fixed assets as a straight line or reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rate used for this purpose is:-

Fixtures, fittings & equipment @ 15% on reducing balance

- c) Taxation The charges for taxation is based on the profit for the year as adjusted for disallowable items. Tax deferred or accelerated is provided for, under the liability method, in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise.

2. TURNOVER

Turnover represents amounts, excluding value added tax receivable by the company in respect of sales during the year. From this year the company does not includes Bass pass and Lottery as Sales, but commission thereof is disclosed separately

3	<u>PROFIT ON ORDINARY ACTIVITIES</u>	<u>2009</u>	<u>2010</u>
		<u>£</u>	<u>£</u>
	This is stated after charging the following		
	Depreciation	818	666
	Director Remuneration	21,216	16,926
4	<u>TAX ON PROFIT ON ORDINARY ACTIVITIES</u>	<u>2,581</u>	<u>109</u>

**ADENCREST LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31st MARCH 2010**

	<u>Fixtures, fittings &amp; Equipment</u>	<u>Goodwill</u>	<u>Lease</u>	<u>Total</u>
5 <u>TANGIBLE FIXED ASSETS</u>				
<u>COST</u>				
At 1st April 2009 and 31st March 2010	<u>5,097</u>	<u>55,000</u>	<u>11,124</u>	
<u>DEPRECIATION</u>				
Balance at 1st April 2009	1,428			
Charge for the year at 31st March 2010	<u>666</u> <u>2,094</u>			
<u>NET BOOK VALUE</u>				
At 1st April 2010	<u>3,003</u>	<u>55,000</u>	<u>11,124</u>	<u>69,127</u>
At 31st March 2009	<u>3,669</u>	<u>55,000</u>	<u>1,000</u>	<u>57,867</u>
6 <u>DEBTORS</u>		<u>20010</u>		<u>2009</u>
Debtors and prepayment		<u>3,430</u>		<u>186</u>
7 <u>CREDITORS. Amounts falling due within one year</u>				
Trade creditors				
Corporation tax		109		2,581
Other taxation and social security costs		1,233		1,567
Other creditors and accruals		10,355		8,734
Directors loan account		<u>58,821</u>		<u>53,977</u>
		<u>70,518</u>		<u>66,859</u>
8 <u>SHARE CAPITAL</u>				
<u>Authorized</u>				
1000 Ordinary Shares of £1 each		<u>1,000</u>		<u>1,000</u>
<u>Issued and fully Paid:</u>				
100 Ordinary Share of £1 each		<u>100</u>		<u>100</u>



ADENCREST LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED  
31st MARCH 2010

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
<u>ADMINISTRATIVE &amp; ESTABLISHMENT COSTS</u>		
Director Remuneration	16,926	21,216
Salary and national insurance	17,590	18,068
Rent	28,000	50,000
Rates and water	11,388	10,864
Light & heat	4,121	3,089
Insurance	600	600
Telephone	598	548
Equipment rental	756	663
Postage and stationary	106	
Repairs and replacement	154	2,153
Cleaning & refuse	554	690
Bank charges	6,953	5,393
Legal and professional fees	861	628
Van expenses	3,033	1,362
Accountancy fees	2,000	2,000
Sundry expenses	500	42
Depreciation	666	818
	<u>94,806</u>	<u>118,134</u>
<u>Other income</u>		
Rent Received		14,353
Commission	32,757	41,880
	<u>32,757</u>	<u>56,233</u>