Registered number
05765346

Adencrest Limited

Filleted Accounts

31 March 2017

Adencrest Limited

Registered number: 05765346

Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	2		66,124		66,124
Tangible assets	3		1,527		1,796
			67,651		67,920
Current assets					
Stocks		22,923		22,860	
Debtors	4	-		2,650	
Cash at bank and in hand		41,226		45,940	
		64,149		71,450	
Creditors: amounts falling due within one year	5	(1,269)		(5,150)	
Net current assets			62,880		66,300
Total assets less current liabilities			130,531		134,220
Creditors: amounts falling due after more than one year	6		(70,772)		(67,974)
Net assets			59,759		66,246
Capital and reserves					
Called up share capital			100		100
Profit and loss account			59,659		66,146
Shareholders' funds			59,759		66,246

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M Ahmed

Director

Approved by the board on 12 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2016	66,124
At 31 March 2017	66,124
Amortisation	
At 31 March 2017	-
Net book value	
At 31 March 2017	66,124
At 31 March 2016	66,124

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016	6,582
At 31 March 2017	6,582

Depreciation

At 1 April 2016	4,786
Charge for the year	269
At 31 March 2017	5,055

Net book value

At 31 March 2017	1,527
At 31 March 2016	1,796

4 Debtors

	2017	2016
	£	£
Other debtors	-	2,650

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	633	3,501
Other taxes and social security costs	636	1,649
	1,269	5,150

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Non-equity preference shares	55,824	58,474
Other creditors	14,948	9,500
	70,772	67,974

7 Other information

Adencrest Limited is a private company limited by shares and incorporated in England. Its registered office is:

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Crespigny Road
Hendon
London
NW4 3DT