

REGISTERED NUMBER: 06468700 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

FREDRICK ADAM LIMITED

Logan & Brewerton
Chartered Certified Accountants
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

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FOR THE YEAR ENDED 31 MARCH 2017**

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FREDRICK ADAM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: T A Dames
Mrs K A Dames

SECRETARY: Mrs K A Dames

REGISTERED OFFICE: Unit 22 Lymington Farm
18 Lymington Bottom Road
Medstead
Alton
Hampshire
GU34 5EW

REGISTERED NUMBER: 06468700 (England and Wales)

ACCOUNTANTS: Logan & Brewerton
Chartered Certified Accountants
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		5,851		6,267
CURRENT ASSETS					
Stock & Work In Progress		21,050		21,050	
Debtors	5	12,545		15,605	
Cash at bank		14,602		9,652	
		48,197		46,307	
CREDITORS					
Amounts falling due within one year	6	52,356		47,029	
NET CURRENT LIABILITIES			(4,159)		(722)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,692		5,545
PROVISIONS FOR LIABILITIES	7		1,171		1,253
NET ASSETS			521		4,292
CAPITAL AND RESERVES					
Called up share capital	8		376		376
Retained earnings			145		3,916
SHAREHOLDERS' FUNDS			521		4,292

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

FREDRICK ADAM LIMITED (REGISTERED NUMBER: 06468700)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2017 and were signed on its behalf by:

T A Dames - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Fredrick Adam Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the accounting policies below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised for the provision of services when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings	- 15% on reducing balance
Computer Equipment	- 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stock & work in progress to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Computer Equipment £	Totals £
COST			
At 1 April 2016	6,237	21,406	27,643
Additions	<u>1,142</u>	<u>410</u>	<u>1,552</u>
At 31 March 2017	<u>7,379</u>	<u>21,816</u>	<u>29,195</u>
DEPRECIATION			
At 1 April 2016	3,974	17,402	21,376
Charge for year	<u>511</u>	<u>1,457</u>	<u>1,968</u>
At 31 March 2017	<u>4,485</u>	<u>18,859</u>	<u>23,344</u>
NET BOOK VALUE			
At 31 March 2017	<u>2,894</u>	<u>2,957</u>	<u>5,851</u>
At 31 March 2016	<u>2,263</u>	<u>4,004</u>	<u>6,267</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade Debtors	<u>12,545</u>	<u>15,605</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	900	-
Tax	15,213	7,230
Social security and other taxes	1,827	307
VAT	8,773	10,042
Directors' Current Accounts	20,643	24,450
Accruals	5,000	5,000
	<u>52,356</u>	<u>47,029</u>

7. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred Tax	<u>1,171</u>	<u>1,253</u>
		Deferred tax
		£
Balance at 1 April 2016		1,253
Movement in year		(82)
Balance at 31 March 2017		<u>1,171</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
300	Ordinary	£1	300	300
25	A Ordinary Non-Voting	£1	25	25
25	B Ordinary Non-Voting	£1	25	25
26	C Ordinary Non-Voting	£1	26	26
			<u>376</u>	<u>376</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £35,000 were paid to the directors .

10. FIRST YEAR ADOPTION

The adoption of FRS 102 did not have a material impact on the financial statements and it was therefore not considered necessary to restate the comparative accounting period at the date of transition of 1 April 2015.

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.