

REGISTERED NUMBER: 06536819 (England and Wales)

Abbreviated Unaudited Accounts
for the Period 17 March 2008 to 30 April 2009
for
Adams & Co (Ilkley) Limited

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Adams & Co (Ilkley) Limited

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for the Period 17 March 2008 to 30 April 2009

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Adams & Co (Ilkley) Limited

Company Information
for the Period 17 March 2008 to 30 April 2009

DIRECTOR: J B Adams

SECRETARY: Mrs L J Adams

REGISTERED OFFICE: Moors House
11 South Hawksworth Street
Ilkley
West Yorkshire
LS29 9EF

REGISTERED NUMBER: 06536819 (England and Wales)

ACCOUNTANTS: Adams & Co (Ilkley) Limited
Moors House
11 South Hawksworth Street
Ilkley
West Yorkshire
LS29 9EF

Adams & Co (Ilkley) Limited

Abbreviated Balance Sheet

30 April 2009

| | Notes | £ | £ |
|--|-------|---------|-----------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | | 285,000 |
| Tangible assets | 3 | | 5,524 |
| | | | <hr/> |
| | | | 290,524 |
| CURRENT ASSETS | | | |
| Stocks | | 440 | |
| Debtors | | 129,786 | |
| | | <hr/> | |
| | | 130,226 | |
| CREDITORS | | | |
| Amounts falling due within one year | | 155,279 | |
| | | <hr/> | |
| NET CURRENT LIABILITIES | | | (25,053) |
| | | | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 265,471 |
| CREDITORS | | | |
| Amounts falling due after more than one year | | | (180,000) |
| PROVISIONS FOR LIABILITIES | | | (719) |
| | | | <hr/> |
| NET ASSETS | | | 84,752 |
| | | | <hr/> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | | 1,000 |
| Profit and loss account | | | 83,752 |
| | | | <hr/> |
| SHAREHOLDERS' FUNDS | | | 84,752 |
| | | | <hr/> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 April 2009.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Adams & Co (Ilkley) Limited

Abbreviated Balance Sheet - continued

30 April 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 14 January 2010 and were signed by:

A handwritten signature in black ink, appearing to be 'J B Adams', written in a cursive style.

J B Adams - Director

The notes form part of these abbreviated accounts

Adams & Co (Ilkley) Limited

Notes to the Abbreviated Accounts
for the Period 17 March 2008 to 30 April 2009

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 January 2007).

Turnover

Turnover, stated net of value added tax, is recognised when the company obtains the right to consideration. Consequently turnover comprises the net amount invoiced during the year adjusted for work in progress, valued at the lower of the carrying value based upon charge out rates and the recoverable amount. Closing work in progress recognised as turnover is included in debtors.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

| | |
|-------------------------|--|
| Plant and machinery etc | - 25% on reducing balance and 25% on cost |
|-------------------------|--|

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Operating leases

Property rental is charged to the profit and loss account on an accruals basis.

Pension contributions

Contributions are paid to a defined contribution scheme and contributions are charged to the profit and loss account in the period during which they are paid.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| Additions | 300,000 |
| At 30 April 2009 | 300,000 |
| AMORTISATION | |
| Charge for period | 15,000 |
| At 30 April 2009 | 15,000 |
| NET BOOK VALUE | |
| At 30 April 2009 | 285,000 |

Adams & Co (Ilkley) Limited

Notes to the Abbreviated Accounts - continued
for the Period 17 March 2008 to 30 April 2009

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| Additions | 7,576 |
| Disposals | (210) |
| | <hr/> |
| At 30 April 2009 | 7,366 |
| | <hr/> |
| DEPRECIATION | |
| Charge for period | 1,842 |
| | <hr/> |
| At 30 April 2009 | 1,842 |
| | <hr/> |
| NET BOOK VALUE | |
| At 30 April 2009 | 5,524 |
| | <hr/> <hr/> |

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|-------------------|-------------|
| 1,000 | Ordinary | £1 | 1,000 |
| | | | <hr/> <hr/> |

1,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

5. RELATED PARTY DISCLOSURES

The controlling party of the company is J B Adams, director and sole shareholder.

During the accounting period the company acquired from J B Adams the goodwill, work-in-progress, tangible fixed assets and stock of the business, previously carried on by J B Adams as a sole proprietor, for £300,000, £69,342, £2,625 and £480 respectively.

Finance has been provided during the period by J B Adams and the amount outstanding at the year end was £249,891. The loan is interest free and repayable on demand. The maximum sum anticipated as repayable within one year of the balance sheet date is £69,891 and this sum is shown in current liabilities. The balance of £180,000 is shown as falling due after more than one year.

J B Adams has given a personal guarantee limited to £50,000 to support the company's bank overdraft facility.