

**REGISTERED NUMBER: 06679963 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 June 2017**

**for**

**Adept Contracts Limited**

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for the Year Ended 30 June 2017**

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**Adept Contracts Limited**

**Company Information  
for the Year Ended 30 June 2017**

**DIRECTOR:** Mr D Ivanchev

**SECRETARY:** Mrs S Anguelova

**REGISTERED OFFICE:** 43 Rylston Road  
Palmers Green  
London  
N13 5NQ

**REGISTERED NUMBER:** 06679963 (England and Wales)

**ACCOUNTANTS:** E Johnson & Associates  
Chartered Certified Accountants  
637 Green Lanes  
London  
N8 0RE

**Adept Contracts Limited (Registered number: 06679963)****Balance Sheet  
30 June 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,111		11,370
<b>CURRENT ASSETS</b>					
Debtors	5	228,509		267,906	
Cash at bank		<u>154,649</u>		<u>71,550</u>	
		383,158		339,456	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>133,902</u>		<u>181,486</u>	
<b>NET CURRENT ASSETS</b>			<u>249,256</u>		<u>157,970</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			259,367		169,340
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>2,746</u>		<u>4,579</u>
<b>NET ASSETS</b>			<u>256,621</u>		<u>164,761</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		200		200
Retained earnings	9		<u>256,421</u>		<u>164,561</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>256,621</u>		<u>164,761</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 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 director on 28 March 2018 and were signed by:

Mr D Ivanchev - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2017**

**1. STATUTORY INFORMATION**

Adept Contracts 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.

**Turnover**

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

**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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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.

**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 4 .

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2016	9,369	17,480	2,050	28,899
Additions	<u>1,229</u>	<u>-</u>	<u>881</u>	<u>2,110</u>
At 30 June 2017	<u>10,598</u>	<u>17,480</u>	<u>2,931</u>	<u>31,009</u>
<b>DEPRECIATION</b>				
At 1 July 2016	7,929	8,806	794	17,529
Charge for year	<u>667</u>	<u>2,168</u>	<u>534</u>	<u>3,369</u>
At 30 June 2017	<u>8,596</u>	<u>10,974</u>	<u>1,328</u>	<u>20,898</u>
<b>NET BOOK VALUE</b>				
At 30 June 2017	<u>2,002</u>	<u>6,506</u>	<u>1,603</u>	<u>10,111</u>
At 30 June 2016	<u>1,440</u>	<u>8,674</u>	<u>1,256</u>	<u>11,370</u>

5. **DEBTORS**

	30.6.17 £	30.6.16 £
Amounts falling due within one year:		
Trade debtors	61,945	65,943
Other debtors	17,439	4,187
Loan < 1 year	19,956	19,956
Tax recoverable	70,133	100,305
Prepayments	<u>-</u>	<u>1,018</u>
	<u>169,473</u>	<u>191,409</u>
Amounts falling due after more than one year:		
Loan > 1 year	<u>59,036</u>	<u>76,497</u>
Aggregate amounts	<u>228,509</u>	<u>267,906</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Hire purchase contracts	1,831	1,831
Trade creditors	59,251	48,683
Corporation tax	25,474	39,111
Wages control account	6,044	3,180
VAT	30,471	37,813
Shareholders' loan account	5,000	20,000
Directors' current accounts	5,371	30,048
Accrued expenses	<u>460</u>	<u>820</u>
	<u>133,902</u>	<u>181,486</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17	30.6.16
	£	£
Hire purchase contracts	<u>2,746</u>	<u>4,579</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	30.6.17	30.6.16
			£	£
100	Ordinary	£1	100	100
100	Ordinary A	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

**9. RESERVES**

	Retained earnings £
At 1 July 2016	164,561
Profit for the year	101,860
Dividends	<u>(10,000)</u>
At 30 June 2017	<u>256,421</u>

**10. RELATED PARTY DISCLOSURES**

During the year, total dividends of £5,000 were paid to the director .

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr D Ivanchev.

By virtue of being the sole director of the company and controls 50% of the ordinary share capital of the company.



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.