# **COMPANY REGISTRATION NUMBER 06691035**

# ADMORRE LIMITED ABBREVIATED ACCOUNTS 31st DECEMBER 2010

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# ABBREVIATED ACCOUNTS

# YEAR ENDED 31st DECEMBER 2010

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

### ABBREVIATED BALANCE SHEET

## 31st DECEMBER 2010

		2010		
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			57,600	64,800
Tangible assets			62,150	90,942
			119,750	155,742
CURRENT ASSETS			<del></del>	
Debtors		20,216		17,959
CREDITORS: Amounts falling due within one year		165,562		174,278
NET CURRENT LIABILITIES			(145,346)	(156,319)
TOTAL ASSETS LESS CURRENT LIABILITIES			(25,596)	(577)
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account			(25,696)	(677)
DEFICIT			(25,596)	(577)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 27th September 2011

R NAHAĽ Director

Company Registration Number 06691035

The notes on pages 2 to 4 form part of these abbreviated accounts.

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31st DECEMBER 2010

#### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts have been prepared on the going concern basis The director considers that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company and the continued support of the company's director and bankers

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

10% Straight Line

## Fixed assets

All fixed assets are initially recorded at cost

## Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings

25% Straight Line

Motor Vehicles

25% Sraight Line

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31st DECEMBER 2010

## 1. ACCOUNTING POLICIES (continued)

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

#### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st January 2010 and 31st December 2010	72,000	115,170	187,170
DEPRECIATION			
At 1st January 2010	7,200	24,228	31,428
Charge for year	7,200	28,792	35,992
At 31st December 2010	14,400	53,020	67,420
NET BOOK VALUE			
At 31st December 2010	57,600	62,150	119,750
At 31st December 2009	64,800	90,942	155,742

## 3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008)

# NOTES TO THE ABBREVIATED ACCOUNTS

# YEAR ENDED 31st DECEMBER 2010

## 4. SHARE CAPITAL

Authorised share capital:

100 Ordinary shares of £1 each			2010 £ 100	2009 £ 100
Allotted, called up and fully paid:				
	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100