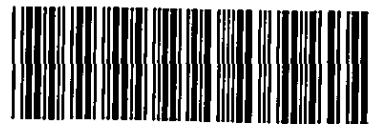


Registration number 06837430

Adapt Contracts Ltd
Directors' report and financial statements
for the year ended 31 March 2012

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Adapt Contracts Ltd

Company information

Directors	Kevin Smith
Secretary	Susan Smith
Company number	06837430
Registered office	1 Willow Close 46 Branksome Wood Road Bournemouth Dorset BH4 9LA
Accountants	Walderslade Accounting Servcies Ltd Unit 20 Hopewell Business Centre 105 Hopewell Drive Chatham Kent ME5 7DX
Business address	1 Willow Close 46 Branksome Wood Road Bournemouth BH4 9LA

Adapt Contracts Ltd

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Adapt Contracts Ltd

**Directors' report
for the year ended 31 March 2012**

The directors present their report and the financial statements for the year ended 31 March 2012

Principal activity

The principal activity of the company is contracting

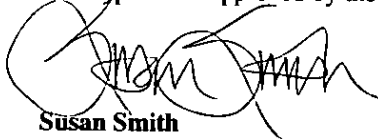
Directors

The directors who served during the year are as stated below

Kevin Smith

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 17 December 2012 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Susan Smith', is written over a circular stamp or seal.

**Susan Smith
Secretary**

Adapt Contracts Ltd

**Accountants' report on the unaudited financial statements to the directors of
Adapt Contracts Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2012 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Waiderslade Accounting Services Ltd
Chartered Secretaries
Unit 20
Hopewell Business Centre
105 Hopewell Drive
Chatham
Kent ME5 7DX

Date. 17/12/2012

Adapt Contracts Ltd

Profit and loss account for the year ended 31 March 2012

		Continuing operations	
		2012	2011
	Notes	£	£
Turnover	2	116,370	222,098
Cost of sales		(53,762)	(84,160)
Gross profit		<u>62,608</u>	<u>137,938</u>
Administrative expenses		(35,529)	(34,354)
Operating profit	3	<u>27,079</u>	<u>103,584</u>
Interest payable and similar charges		-	2
Profit on ordinary activities before taxation		<u>27,079</u>	<u>103,586</u>
Tax on profit on ordinary activities	5	(5,340)	(21,664)
Profit for the year		<u>21,739</u>	<u>81,922</u>
Retained profit brought forward		49,725	2,803
Reserve Movements		(28,676)	(35,000)
Retained profit carried forward		<u><u>42,788</u></u>	<u><u>49,725</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 6 to 10 form an integral part of these financial statements.

Adapt Contracts Ltd

Balance sheet as at 31 March 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	6		25,500		27,000
Tangible assets	7		333		444
			<u>25,833</u>		<u>27,444</u>
Current assets					
Cash at bank and in hand		13,642		51,136	
		<u>13,642</u>		<u>51,136</u>	
Creditors: amounts falling due within one year	8	3,314		(28,854)	
Net current assets			<u>16,956</u>		<u>22,282</u>
Total assets less current liabilities			<u>42,789</u>		<u>49,726</u>
Net assets			<u><u>42,789</u></u>		<u><u>49,726</u></u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account			<u>42,788</u>		<u>49,725</u>
Shareholders' funds	10		<u><u>42,789</u></u>		<u><u>49,726</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

Adapt Contracts Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 17 December 2012 and signed on its behalf by

Kevin Smith
Director



Registration number 06837430

The notes on pages 6 to 10 form an integral part of these financial statements.

Adapt Contracts Ltd

Notes to the financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% reducing balance
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Adapt Contracts Ltd

Notes to the financial statements for the year ended 31 March 2012

continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2012 £	2011 £
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	1,500	1,500
Depreciation and other amounts written off tangible assets	<u>111</u>	<u>148</u>

4. Directors' remuneration

	2012 £	2011 £
Remuneration and other benefits	<u>7,800</u>	<u>3,450</u>

Adapt Contracts Ltd

Notes to the financial statements for the year ended 31 March 2012

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2012 £	2011 £
Current tax		
UK corporation tax	5,416	21,753
Adjustments in respect of previous periods	(76)	(89)
	<u>5,340</u>	<u>21,664</u>

6. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2011	30,000	30,000
At 31 March 2012	<u>30,000</u>	<u>30,000</u>
Amortisation		
At 1 April 2011	3,000	3,000
Charge for year	1,500	1,500
At 31 March 2012	<u>4,500</u>	<u>4,500</u>
Net book values		
At 31 March 2012	<u>25,500</u>	<u>25,500</u>
At 31 March 2011	<u>27,000</u>	<u>27,000</u>

Adapt Contracts Ltd

Notes to the financial statements for the year ended 31 March 2012

continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2011	789	789
At 31 March 2012	789	789
Depreciation		
At 1 April 2011	345	345
Charge for the year	111	111
At 31 March 2012	456	456
Net book values		
At 31 March 2012	333	333
At 31 March 2011	444	444
8. Creditors: amounts falling due within one year	2012 £	2011 £
Corporation tax	(6,190)	(989)
Other taxes and social security costs	1,926	7,277
Directors' accounts	-	21,616
Accruals and deferred income	950	950
	(3,314)	28,854
9. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
Equity Shares		

Adapt Contracts Ltd

Notes to the financial statements for the year ended 31 March 2012

continued

10. Reconciliation of movements in shareholders' funds	2012 £	2011 £
Profit for the year	21,739	81,922
Dividends	(28,676)	(35,000)
	<u>(6,937)</u>	<u>46,922</u>
Opening shareholders' funds	49,726	2,804
Closing shareholders' funds	<u>42,789</u>	<u>49,726</u>