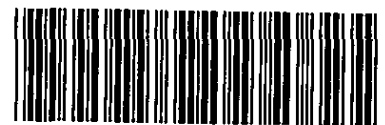


Co House  
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Registration number 06837430

**Adapt Contracts Ltd**  
**Directors' report and financial statements**  
**for the year ended 31 March 2013**

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COMPANIES HOUSE

## **Adapt Contracts Ltd**

### **Company information**

<b>Directors</b>	Kevin Smith
<b>Secretary</b>	Susan Smith
<b>Company number</b>	06837430
<b>Registered office</b>	1 Willow Close 46 Branksome Wood Road Bournemouth Dorset BH4 9LA
<b>Accountants</b>	Walderslade Accounting Services Ltd Unit 20 Hopewell Business Centre 105 Hopewell Drive Chatham Kent ME5 7DX
<b>Business address</b>	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 2013**

The directors present their report and the financial statements for the year ended 31 March 2013

**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 23 December 2013 and signed on its behalf by

**Susan Smith**  
Secretary

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

**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 2013 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.



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

**Date:** 23/12/13

# **Adapt Contracts Ltd**

## **Profit and loss account for the year ended 31 March 2013**

		<b>Continuing operations</b>	
		<b>2013</b>	<b>2012</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	90,103	116,370
Cost of sales		(53,765)	(53,762)
<b>Gross profit</b>		<u>36,338</u>	<u>62,608</u>
Administrative expenses		(32,320)	(35,529)
<b>Profit on ordinary activities before taxation</b>		4,018	27,079
Tax on profit on ordinary activities	<b>5</b>	(805)	(5,340)
<b>Profit for the year</b>		<u>3,213</u>	<u>21,739</u>
Retained profit brought forward		42,788	49,725
Reserve Movements		(6,200)	(28,676)
<b>Retained profit carried forward</b>		<u><u>39,801</u></u>	<u><u>42,788</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 2013

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	6		24,000		25,500
Tangible assets	7		250		333
			<u>24,250</u>		<u>25,833</u>
<b>Current assets</b>					
Debtors	8	12,077		-	
Cash at bank and in hand		<u>4,592</u>		<u>13,642</u>	
		16,669		13,642	
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,117)</u>		<u>3,314</u>	
<b>Net current assets</b>			<u>15,552</u>		<u>16,956</u>
<b>Total assets less current liabilities</b>			39,802		42,789
<b>Net assets</b>			<u>39,802</u>		<u>42,789</u>
<b>Capital and reserves</b>					
Called up share capital	10		1		1
Profit and loss account			<u>39,801</u>		<u>42,788</u>
<b>Shareholders' funds</b>	11		<u>39,802</u>		<u>42,789</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 2013**

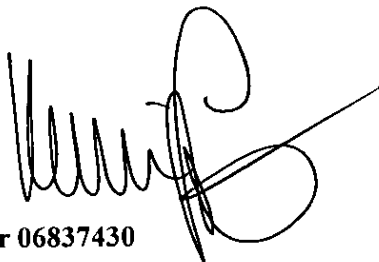
In approving these financial statements as directors of the company we hereby confirm

- (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 2013 , 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 23 December 2013 and signed on its behalf by

**Kevin Smith**  
**Director**

A handwritten signature in black ink, appearing to be 'Kevin Smith', with a large, stylized flourish at the end.

**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 2013**

#### **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
-------------------------------------	------------------------

# Adapt Contracts Ltd

## Notes to the financial statements for the year ended 31 March 2013

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

	2013	2012
	£	£
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	83	111

### 4. Directors' remuneration

	2013	2012
	£	£
Remuneration and other benefits	8,250	7,800

# **Adapt Contracts Ltd**

## **Notes to the financial statements for the year ended 31 March 2013**

continued

### **5. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Current tax</b>		
UK corporation tax	805	5,416
Adjustments in respect of previous periods	-	(76)
	<u>805</u>	<u>5,340</u>

### **6. Intangible fixed assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2012	30,000	30,000
At 31 March 2013	<u>30,000</u>	<u>30,000</u>
<b>Amortisation</b>		
At 1 April 2012	4,500	4,500
Charge for year	1,500	1,500
At 31 March 2013	<u>6,000</u>	<u>6,000</u>
<b>Net book values</b>		
At 31 March 2013	<u>24,000</u>	<u>24,000</u>
At 31 March 2012	<u>25,500</u>	<u>25,500</u>

# **Adapt Contracts Ltd**

## **Notes to the financial statements for the year ended 31 March 2013**

continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 April 2012	789	789
At 31 March 2013	789	789
<b>Depreciation</b>		
At 1 April 2012	456	456
Charge for the year	83	83
At 31 March 2013	539	539
<b>Net book values</b>		
At 31 March 2013	250	250
At 31 March 2012	333	333
8. Debtors	2013 £	2012 £
Other debtors	12,077	-
9. Creditors: amounts falling due within one year	2013 £	2012 £
Corporation tax	(1,195)	(6,190)
Other taxes and social security costs	1,420	1,926
Accruals and deferred income	892	950
	1,117	(3,314)

# **Adapt Contracts Ltd**

## **Notes to the financial statements for the year ended 31 March 2013**

continued

<b>10. Share capital</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1 Ordinary shares of £1 each	1	1
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	1	1
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	1	1
	<u>          </u>	<u>          </u>
<b>11. Reconciliation of movements in shareholders' funds</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Profit for the year	3,213	21,739
Dividends	(6,200)	(28,676)
	<u>          </u>	<u>          </u>
	(2,987)	(6,937)
Opening shareholders' funds	42,789	49,726
	<u>          </u>	<u>          </u>
Closing shareholders' funds	39,802	42,789
	<u>          </u>	<u>          </u>