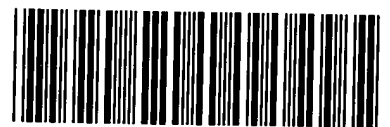


**Registration number 06837430**

**Adapt Contracts Ltd**  
**Directors' report and financial statements**  
**for the year ended 31 March 2016**

TUESDAY



\*A5GWWYUY\*

A09

04/10/2016

#192

COMPANIES HOUSE

## **Adapt Contracts Ltd**

### **Company information**

Directors	Kevin Smith S 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**

## **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 10</b>

# **Adapt Contracts Ltd**

## **Directors' report for the year ended 31 March 2016**

The directors present their report and the financial statements for the year ended 31 March 2016.

### **Principal activity**

The principal activity of the company is contracting

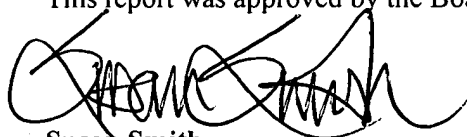
### **Directors**

The directors who served during the year are as stated below:

Kevin Smith  
S 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 9 September 2016 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Susan Smith', written over a horizontal line.

**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 2016 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: 09/09/2016

**Adapt Contracts Ltd**

**Profit and loss account  
for the year ended 31 March 2016**

		<b>Continuing operations</b>	
		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	123,956	90,760
Cost of sales		(37,659)	(41,341)
<b>Gross profit</b>		<u>86,297</u>	<u>49,419</u>
Administrative expenses		(43,560)	(41,230)
<b>Operating profit</b>	<b>3</b>	<u>42,737</u>	<u>8,189</u>
Interest payable and similar charges		<u>-</u>	<u>(1)</u>
<b>Profit on ordinary activities before taxation</b>		42,737	8,188
Tax on profit on ordinary activities	<b>5</b>	(8,400)	(8)
<b>Profit for the year</b>		<u>34,337</u>	<u>8,180</u>
Retained profit brought forward		30,569	22,389
Reserve Movements		(23,774)	-
<b>Retained profit carried forward</b>		<u><u>41,132</u></u>	<u><u>30,569</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 2016

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	6		19,500		21,000
Tangible assets	7		8,738		10,928
			<u>28,238</u>		<u>31,928</u>
<b>Current assets</b>					
Debtors	8	29,122		11,262	
Cash at bank and in hand		<u>2,071</u>		<u>4,846</u>	
		31,193		16,108	
<b>Creditors: amounts falling due within one year</b>	9	<u>(18,298)</u>		<u>(17,466)</u>	
<b>Net current assets/(liabilities)</b>			<u>12,895</u>		<u>(1,358)</u>
<b>Total assets less current liabilities</b>			<u>41,133</u>		<u>30,570</u>
<b>Net assets</b>			<u>41,133</u>		<u>30,570</u>
<b>Capital and reserves</b>					
Called up share capital	10		1		1
Profit and loss account			<u>41,132</u>		<u>30,569</u>
<b>Shareholders' funds</b>	11		<u>41,133</u>		<u>30,570</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 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

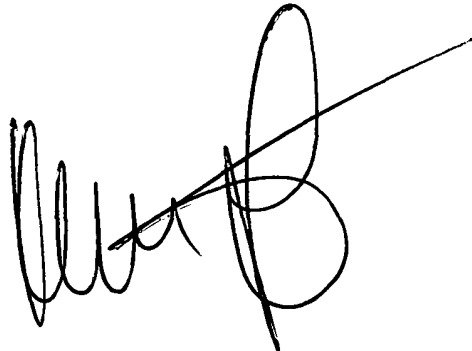
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These accounts were approved by the directors on 9 September 2016, and are signed on their behalf by:

**Kevin Smith**  
**Director**

**Registration number 06837430**

A handwritten signature in black ink, appearing to be 'Kevin Smith', written over a horizontal line.

**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 2016**

#### **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
Motor vehicles	- 25% reducing balance

# **Adapt Contracts Ltd**

## **Notes to the financial statements for the year ended 31 March 2016**

..... 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**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
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	2,940	3,671

### **4. Directors' remuneration**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	21,200	20,000

# Adapt Contracts Ltd

## Notes to the financial statements for the year ended 31 March 2016

..... continued

### 5. Tax on profit on ordinary activities

Analysis of charge in period	2016 £	2015 £
<b>Current tax</b>		
UK corporation tax	8,400	-
Adjustments in respect of previous periods	-	8
	<u>8,400</u>	<u>8</u>

### 6. Intangible fixed assets

	Goodwill £	Total £
<b>Cost</b>		
At 1 April 2015	30,000	30,000
At 31 March 2016	<u>30,000</u>	<u>30,000</u>
<b>Amortisation</b>		
At 1 April 2015	9,000	9,000
Charge for year	1,500	1,500
At 31 March 2016	<u>10,500</u>	<u>10,500</u>
<b>Net book values</b>		
At 31 March 2016	<u>19,500</u>	<u>19,500</u>
At 31 March 2015	<u>21,000</u>	<u>21,000</u>

# Adapt Contracts Ltd

## Notes to the financial statements for the year ended 31 March 2016

..... continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2015	1,022	14,199	15,221
Additions	750	-	750
At 31 March 2016	1,772	14,199	15,971
<b>Depreciation</b>			
At 1 April 2015	743	3,550	4,293
Charge for the year	278	2,662	2,940
At 31 March 2016	1,021	6,212	7,233
<b>Net book values</b>			
At 31 March 2016	751	7,987	8,738
At 31 March 2015	279	10,649	10,928

8. Debtors	2016 £	2015 £
Other debtors	29,122	11,262

9. Creditors: amounts falling due within one year	2016 £	2015 £
Corporation tax	8,400	-
Other taxes and social security costs	8,948	2,457
Directors' accounts	-	14,059
Accruals and deferred income	950	950
	18,298	17,466

# Adapt Contracts Ltd

## Notes to the financial statements for the year ended 31 March 2016

..... continued

<b>10. Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>11. Reconciliation of movements in shareholders' funds</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Profit for the year	34,337	8,180
Dividends	<u>(23,774)</u>	<u>-</u>
	10,563	8,180
Opening shareholders' funds	<u>30,570</u>	<u>22,390</u>
Closing shareholders' funds	<u>41,133</u>	<u>30,570</u>