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ADDECO LIMITED  
DIRECTORS REPORT  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2013

BEAUMONTS  
CHARTERED ACCOUNTANTS



ADDECO LIMITED

Directors

G.J. Hollins  
A.N. Hollins  
L. Mills

Secretary

G. Hollins

Registered Office

Elsby Brothers Ind. Estate, Sneyd Hill, Stoke-on-Trent.

Directors Report

The Directors present their Report and Financial Statements for the Year ended 30<sup>th</sup> June 2013

Principal Activities and Review of the Business

The main activities of the company are those of Builders Merchants

Turnover for the Year was £214,291 an increase of no less than 76% on the previous year and after deducting cost of Sales and Administrative costs a Profit of £27,055 was achieved.

Results and Dividends

The Profit for the year after taxation amounted to £22,775. The directors recommend that this is to be dealt with as follows:-

Ordinary Dividend @ £3,000 per share	9,000
Transfer to Distributable Reserves	13,775
	-----
	<u>22,775</u>

Directors and their Share Interests

The directors who served during the year and their interests in the shares of the company at the beginning and end of the year were as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>30/6/2013</u>	<u>30/6/2012</u>
G J Hollins	1	1
A N. Hollins	1	1
L Mills	1	1

AUDITORS

The Company has taken advantage of the exemption conferred by Section 476 of the Companies Act 2006 not to appoint an auditor and a resolution to re-appoint as reporting accountants Messrs Beaumonts, Chartered Accountants will be proposed at the forthcoming Annual General Meeting.

By Order of the Board,



G. Hollins,

Secretary

26<sup>th</sup> November 2013

**ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF  
ADDECO LIMITED**

We report on the financial statements for the Year ended 30<sup>th</sup> June 2013 set out on pages 3 to 6

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS**

As described below the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit.

**DIRECTORS RESPONSIBILITIES**

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BASIS OF ENGAGEMENT AS REPORTING ACCOUNTANTS**

In accordance with the terms of our engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the accounting records and information and explanations you have given to us

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged as at 26<sup>th</sup> November 2013 on the Balance Sheet on page 4 your duty to ensure that the company has kept accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

Stoke-on-Trent  
26<sup>th</sup> November 2013

  
**BEAUMONTS**  
Chartered Accountants

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ADDECO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		£	£
Turnover		214,291	121,738
Cost of Sales		( 106,408)	( 81,826)
		-----	-----
Gross Profit		107,883	39,912
Administrative Expenses		( 80,828)	( 33,287)
		-----	-----
Profit on Ordinary Activities before Taxation	2	27,055	6,625
Corporation Tax chargeable on the Profit for the year	3	( 4,280)	( 850)
		-----	-----
Profit for the Financial Period		22,775	5,775
Dividends paid @ £3,000 per share		( 9,000)	-
		-----	-----
Profit retained for the year		13,775	5,775
Retained Profit brought forward		8,083	2,308
		-----	-----
Retained Profit carried forward		<u>21,858</u>	<u>8,083</u>

There were no further recognised gains or losses other than the Profit for the  
Financial year disclosed above

The notes on pages 5 to 6 form an integral part of these financial statements

**ADDECO LIMITED**  
**BALANCE SHEET AS AT 30<sup>TH</sup> JUNE 2013**

	Notes	£	2013	£	2012	£
<b><u>FIXED ASSETS</u></b>						
Tangible Assets	4			19,033		12,324
<b><u>CURRENT ASSETS</u></b>						
Stock of Goods for Resale			7,986		2,020	
Cash at Bank and in Hand			25,026		14,712	
			-----		-----	
			33,012		16,732	
<b><u>CREDITORS</u></b> Amounts falling due						
Within one year	5	( 29,384)		( 20,820)		
		-----		-----		
<b><u>Net Current Assets/(Liabilities)</u></b>				3,628		( 4,088)
				-----		-----
<b>Total Assets less Current Liabilities</b>				22,661		8,236
				-----		-----
<b>Provisions for Liabilities</b>	6	( 800)		( 150)		
		-----		-----		
<b><u>Net Assets</u></b>				21,861		8,086
				=====		=====
<b><u>SHARE CAPITAL AND RESERVES</u></b>						
Called Up Share Capital	7			3		3
Profit and Loss Account			21,858		8,083	
			-----		-----	
<b>Shareholders Funds</b>	8		21,861		8,086	
			=====		=====	

The accompanying notes are an integral part of this Balance Sheet


The directors are satisfied that the company was entitled to exemption from Audit under Sections 475 and 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act

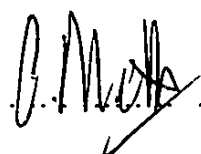
The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with Section 386, and
- ii preparing accounts 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 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements on pages 3 to 6 were approved by the Board of Directors on 26<sup>th</sup> November 2013 and signed on its behalf by:-

  
.....  
G J Hollins  
Director

  
.....  
A N. Hollins  
Director

  
.....  
J.C. Mills  
Director

**ADDECO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30<sup>TH</sup> JUNE 2013**

**1. ACCOUNTING POLICIES**

**(a) Accounting Convention**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention

**(b) Depreciation**

Depreciation is provided on all Tangible Fixed Assets calculated to write off the cost, less estimated residual value, over their expected useful life on a reducing balance basis per annum as follows.-

Motor Vehicle, Plant and Machinery - 20% straight line

**(c) Deferred Taxation**

Tax deferred in respect of accelerated capital allowances is provided for on the liability method to the extent the directors consider a liability will arise in the foreseeable future.

**(d) Stocks**

Stocks are valued at the lower of cost and net realisable value.

**2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

Is stated after charging.

	<u>2013</u>	<u>2012</u>
	£	£
Depreciation adjusted for Disposals – Owned Tangible Fixed Assets	3,137	2,050

**3. TAXATION**

Corporation Tax due on the Taxable Profit for the year at 20% (2012 – 20%)

Overprovision prior year

Transfer Deferred Taxation

4,000	850
( 370)	-
650	-
<u>4,280</u>	<u>850</u>

**4. TANGIBLE ASSETS**

	Motor Vehicles	Plant and Machinery	TOTAL
	£	£	£
<b><u>COST</u></b>			
At 1 <sup>st</sup> July 2012	3,300	16,444	19,744
Additions	5,000	4,846	9,846
Disposals	-	-	-
At 30 <sup>th</sup> June 2013	<u>8,300</u>	<u>21,290</u>	<u>29,590</u>
<b><u>DEPRECIATION</u></b>			
At 1 <sup>st</sup> July 2012	25	7,395	7,420
Charge for Year	1,490	1,647	3,137
At 30 <sup>th</sup> June 2013	<u>1,515</u>	<u>9,042</u>	<u>10,557</u>

# ADDECO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30<sup>TH</sup> JUNE 2013

	Motor Vehicle	Plant and Machinery	TOTAL
	£	£	£
<u>NET BOOK VALUE</u>			
At 30 <sup>th</sup> June 2012	3,275	9,049	12,324
At 30 <sup>th</sup> June 2013	6,785	12,248	19,033

	<u>2013</u> £	<u>2012</u> £
<b>5. <u>CREDITORS</u></b>		
Amounts falling due within one year:-		
Trade Creditors	2,644	591
Corporation Tax	4,000	850
Other Tax & Social Security	4,121	760
Due to Directors	18,619	18,619
	<u>29,384</u>	<u>20,820</u>
<b>6. <u>PROVISIONS FOR LIABILITIES</u></b>		
Deferred Taxation:-		
Potential Liability – accelerated Capital Allowances in respect of Plant and Machinery	2,600	1,000
Deferred Taxation provided	800	150
Deferred Tax charge in Profit and Loss Account	650	-
<b>7. <u>CALLED UP SHARE CAPITAL</u></b>		
<u>Allotted, Called Up and Fully Paid</u>		
3 Ordinary Share of £1 each	3	3
<b>8. <u>SHAREHOLDERS FUNDS</u></b>		
Funds at beginning of year	8,086	2,311
Recognised Net Gain for the year	22,775	5,775
Dividends paid to Ordinary Shareholders	( 9,000)	-
<u>Shareholders Funds at end of Year</u>	<u>21,861</u>	<u>8,086</u>

### 9 CONTROLLING PARTIES

G J. Hollins, A.N. Hollins and C Mills were the controlling parties by virtue of their 100% Shareholding.