

Registered number
06934128

Adaptive Lab Limited

Abbreviated Accounts

30 June 2014

Adaptive Lab Limited**Registered number:** 06934128**Abbreviated Balance Sheet****as at 30 June 2014**

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	1,638	1,418
Tangible assets	3	32,359	35,207
		<u>33,997</u>	<u>36,625</u>
Current assets			
Debtors		456,386	178,478
Cash at bank and in hand		79,251	163
		<u>535,637</u>	<u>178,641</u>
Creditors: amounts falling due within one year		<u>(386,150)</u>	<u>(150,089)</u>
Net current assets		149,487	28,552
Total assets less current liabilities		<u>183,484</u>	<u>65,177</u>
Creditors: amounts falling due after more than one year		(97,500)	-
Net assets		<u>85,984</u>	<u>65,177</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		85,983	65,176
Shareholder's funds		<u>85,984</u>	<u>65,177</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Haycock

Director

Approved by the board on 18 March 2015

Adaptive Lab Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2014

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Research and development

Expenditure on research and development is written off in the period in which it is incurred.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33.33% straight line
Leasehold improvements	Over the period of the lease

Intangible assets

Trademarks are written off in equal annual instalments over their estimated economic life of 10 years.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Other income

Other income represents grants received in the period and are recognised in the profit and loss account on a systematic basis over the period in which the entity recognises the related expenditure.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 July 2013	1,455
Additions	406
At 30 June 2014	<u>1,861</u>

Amortisation

At 1 July 2013	37
Provided during the year	186
At 30 June 2014	<u>223</u>

Net book value

At 30 June 2014	<u>1,638</u>
At 30 June 2013	<u>1,418</u>

3 Tangible fixed assets

£

Cost

At 1 July 2013	42,131
Additions	14,557
At 30 June 2014	<u>56,688</u>

Depreciation

At 1 July 2013	6,924
Charge for the year	17,405
At 30 June 2014	<u>24,329</u>

Net book value

At 30 June 2014	<u>32,359</u>
At 30 June 2013	<u>35,207</u>

4 Share capital**Nominal
value****2014
Number****2014
£****2013
£**

Allotted, called up and fully paid:

Ordinary shares	£0.0001 each	10,000	<u>1</u>	<u>1</u>
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