Adam Tracey Limited

Abbreviated Accounts

30 November 2015

Registered number
07427605

Adam Tracey Limited

Registered number: 07427605

Abbreviated Balance Sheet

as at 30 November 2015

	Notes		2015		2014
			£		£
Fixed assets					
Tangible assets	2		1,099		1,199
Current assets					
Debtors		4,116		16,076	
Cash at bank and in hand		53		1,441	
		4,169		17,517	
Creditors: amounts falling due within one year		(5,020)		(18,593)	
Net current liabilities			(851)		(1,076)
Net assets			248		123
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			148		23
Shareholder's funds			248		123

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.

Adam Jackson

Director

Approved by the board on 27 July 2016

Adam Tracey Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2015

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 January 2015).

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.

Depreciation

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

Plant and machinery	20% reducing balance

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 December 2014	1,499
At 30 November 2015	1,499
Depreciation	
At 1 December 2014	300
Charge for the year	100
At 30 November 2015	400
Net book value	
At 30 November 2015	1,099
At 30 November 2014	1,199

3	Share capital	Nominal value	2015 Number	2015 £	2014 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	100	100

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