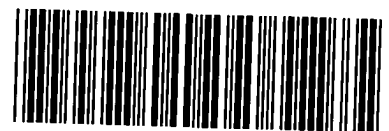

Adco Limited
Financial Statements
for the year ended 31 March 2018

MONDAY



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COMPANIES HOUSE

Adco Limited
Company Information

Company Number	08084832
Registered Office	17 Belmont Lansdown Road Bath BA1 5DZ
Director	Linda Rose Bryan
Secretary	Roger Hatherall
Bankers	The Royal Bank of Scotland Plc

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3	Balance Sheet
4	Notes to the Financial Statements

This report and financial statements are for the year ended 31 March 2018.

Results & Dividends

The profit on ordinary activities of the company before taxation was £28,094 (2016/17: £27,662) and the profit after taxation was £22,778 (2016/17: £22,123).

During the period the director declared a dividend of £200 per Ordinary share (£20,000) (2016/17: £20,000). No final dividend is proposed.

The profit after tax and dividend has been transferred to reserves.

Principal Activity

The company provides financial administration services.

Directors and their Interests

The director who held office during the period and her beneficial interest in the Ordinary shares of the company was as follows:

	No.
L R Bryan	25

Director's Responsibilities

Company law requires the director 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 director is 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 the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. The director is 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.

This report has been prepared in accordance with the special provisions of Part 16 of the Companies Act 2006 relating to small companies.

By order of the Board



Director
30 May 2018

Adco Limited
Profit and Loss Account
for the year ended 31 March 2018

	Notes	2017/18 £	2016/17 £
Turnover	2	188,324	185,349
Administrative expenses		160,230	157,727
		<hr/>	<hr/>
Operating profit		28,094	27,622
Interest receivable		-	40
		<hr/>	<hr/>
Profit on ordinary activities before Taxation		28,094	27,662
Tax on ordinary activities:	4	5,316	5,539
		<hr/>	<hr/>
Profit on ordinary activities after Taxation		22,778	22,123
Dividend declared and paid		20,000	20,000
		<hr/>	<hr/>
Retained profit carried forward		£2,778	£2,123
		=====	=====

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial year, and all profits or losses have been accounted for on an historical cost basis.

Adco Limited
Balance Sheet
as at 31 March 2018

		2017/18		2016/17	
	Notes	£	£	£	£
Fixed Assets	6		681		2,159
Current Assets					
Debtors	7	9,536		9,905	
Cash at bank and in hand		69,896		47,957	
		<u>79,432</u>		<u>57,862</u>	
Creditors:					
Amounts falling due within one year	8	(69,437)		(52,123)	
		<u>9,994</u>		<u>5,739</u>	
			£10,676		£7,898
			=====		=====
Capital and Reserves					
Called up share capital	9	100		100	
Profit and loss account		10,576		7,798	
		<u>£10,676</u>		<u>£7,898</u>	
		=====		=====	
Shareholders' Fund					

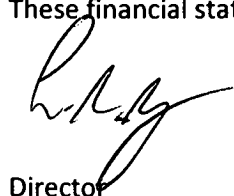
For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

These financial statements have been approved by the Board on 30 May 2018.



Director

The notes on pages 4 to 6 form part of these financial statements

1. Principal Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover is the total amount receivable by the company in the ordinary course of business for work done and services rendered, excluding value added tax and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less the estimated residual value, of all tangible fixed assets over their expected useful lives. Depreciation charges commence in the period in which assets are acquired. The rates generally applicable are:

Furniture and equipment, including computer equipment	25% per annum straight line
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Deferred taxation

Deferred tax was provided for under the liability method using the tax rates estimated to apply when the timing differences reverse.

2. Turnover

The turnover and operating profit were derived from the company's principal activity and was carried out wholly in the UK.

	2017/18	2016/17
	£	£
3. Operating Profit Activities		
The operating profit is stated after charging:		
Depreciation – owned assets	2,322	2,379
	=====	=====
4. Tax on Profit on Ordinary Activities		
Based on the profit for the period:		
U.K corporation tax @ 19% (20%)	5,316	5,532
	=====	=====

5. Directors and Employees

	2017/18	2016/17
	£	£
Staff costs during the period were as follows:		
Wages and Salaries	125,386	114,442
Social security costs, net and pension contributions	3,340	5,991
Staff recruitment, training & welfare	605	740
	<u>129,095</u>	<u>121,173</u>
	=====	=====

The average monthly number of employees, including directors, during the period was as follows:

Number		
Tax administrators	5	5
General administrator	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

Remuneration in respect of directors was as follows:

	£	£
Aggregate amount of emoluments paid in respect of qualifying services	<u>31,000</u>	<u>30,000</u>

6. Tangible Fixed assets

	Furniture & equipment £	Computer equipment £	Total £
Net book value at 31 March 2017	116	2,043	2,159
Additions in period		844	844
Depreciation in period	(68)	(2,254)	(2,322)
Net book value at 31 March 2018	<u>48</u>	<u>633</u>	<u>681</u>
	=====	=====	=====

7. Debtors

	2017/18	2017/18
	£	£
Trade debtors	-	288
Other debtors (including VAT) & prepayments	9,536	9,617
	<u>9,536</u>	<u>9,905</u>
	=====	=====

	2017/18 £	2016/17 £
8. Creditors: Amounts falling due within one year		
Trade creditors	3,632	10,352
Social security payments & corporation tax	7,356	8,549
Other creditors	58,449	33,222
	<hr/>	<hr/>
	69,437	52,123
	=====	=====
9. Share Capital		
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	10,000	10,000
	=====	=====
<i>Allotted, called up and fully paid</i>		
100 Ordinary shares of £1 each	100	100
	===	===
10. Reconciliation of Movements in Shareholders' Funds		
Opening shareholders' funds	7,898	5,775
Increase in shareholders' funds:		
Retained profit for financial period	2,778	2,123
	<hr/>	<hr/>
Closing shareholders' funds	10,676	7,898
	=====	=====