00668627

COMPANY REGISTRATION NUMBER NI 3735

ADCO DISTRIBUTORS (NI) LTD

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2008

INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS OF ADCO DISTRIBUTORS (NI) LTD YEAR ENDED 30 SEPTEMBER 2008

We have compiled the abbreviated accounts set out on pages 2 to 5 for the year ended 30 September 2008.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND ACCOUNTANTS

As directors of the company you are responsible for ensuring that the company maintains proper accounting records and for preparing abbreviated accounts which give a true and fair view and have been properly prepared in accordance with the Companies (Northern Ireland) Order, 1986. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Article 249A, Companies (Northern Ireland) Order, 1986.

It is our responsibility to compile the abbreviated accounts of Adco Distributors (NI) Ltd from the accounting records, information and explanations supplied to us by the company.

SCOPE OF WORK

We have compiled the abbreviated accounts in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the abbreviated accounts.

Hawkes Hall & Co

28 July 2009

Reporting Accountants

52 Bridge Street, Portadown

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2008

	Note	£	2008 £	2007 £
FIXED ASSETS	2			
Tangible assets			**53,679**	55,721
CURRENT ASSETS				
Stocks		**36,590**		42,520
Debtors		**109,677**		46,235
Cash at bank and in hand		**42,819**		72,881
		189,086		161,636
CREDITORS: amounts falling due within one year		**(80,764)**		(61,362)
NET CURRENT ASSETS			**108,322**	100,274
TOTAL ASSETS LESS CURRENT LIABILITIES			**162,001**	155,995
CAPITAL AND RESERVES				
Called-up equity share capital	3		**2,000**	2,000
Other reserves			**1,954**	1,954
Profit and loss account			**158,047**	152,041
SHAREHOLDERS' FUNDS			**162,001**	155,995

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1).

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Order,

(ii) preparing financial statements 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 Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These abbreviated accounts were approved by the directors and authorised for issue on ,
and are signed on their behalf by:

30/6/2009.

MR I COPELAND
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2008

1 ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	written off over seven years on a straight line basis
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% reducing balance
Equipment	-	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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:

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2008

1 ACCOUNTING POLICIES (CONTINUED)

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 FIXED ASSETS

	Tangible assets £
COST	
At 1 October 2007	**331,449**
Additions	**1,072**
At 30 September 2008	**332,521**
DEPRECIATION	
At 1 October 2007	**275,728**
Charge for year	**3,114**
At 30 September 2008	**278,842**
NET BOOK VALUE	
At 30 September 2008	**53,679**
At 30 September 2007	55,721

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2008

3 SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
2,000 ordinary shares of £1 each	**2,000**	2,000

Allotted, called up and fully paid:

	2008		2007	
	No	**£**	No	£
Ordinary shares of £1 each	**2,000**	**2,000**	2,000	2,000

4 RELATED PARTY TRANSACTIONS

Mr I Copeland and Mrs H Copeland, directors of the company, operate current accounts with the company. The movements during the year were as follows:

	Mrs H Copeland	Mr I Copeland	Total
	£	£	£
Opening balance	-	16,393	16,393
Receipts	20,680	15,000	35,680
Payments	(20,680)	(18,688)	(39,368)
Closing balance	-	12,705	12,705