

Unaudited Abbreviated Accounts for the year ended 31 July 2010

for

Adams Foods (Motherwell) Limited

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COMPANIES HOUSE

Adams Foods (Motherwell) Limited

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for the year ended 31 July 2010***

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Adams Foods (Motherwell) Limited

Abbreviated Balance Sheet as at 31 July 2010

	Note	£	£	2009 £
FIXED ASSETS:				
Intangible assets	2	162,512		178,760
Tangible assets	3	<u>567,198</u>		<u>641,894</u>
			729,710	<u>820,654</u>
CURRENT ASSETS:				
Stock		12,501		17,083
Debtors		214,606		250,964
Cash at Bank and in Hand		<u>54,660</u>		<u>92,715</u>
		281,767		360,762
CREDITORS: Amounts falling due within one year		<u>168,462</u>		<u>281,434</u>
NET CURRENT ASSETS			<u>113,305</u>	<u>79,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			843,015	899,982
CREDITORS: Amounts falling due after more than one year			(4,261)	(5,087)
PROVISIONS FOR LIABILITIES			<u>(33,460)</u>	<u>(43,345)</u>
NET ASSETS			<u>£ 805,294</u>	<u>£ 851,550</u>
Represented by:				
CAPITAL AND RESERVES				
Called up share capital	4		125,000	125,000
Revaluation reserve			-	-
Profit and loss account			<u>680,294</u>	<u>726,550</u>
SHAREHOLDERS' FUNDS			<u>£ 805,294</u>	<u>£ 851,550</u>

The statements required to be made by the company's director and the signatures required by the Companies Act 2006 are given on the following page.

Adams Foods (Motherwell) Limited

Abbreviated Balance Sheet as at 31 July 2010 (continued)

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 July 2010 the company was entitled to exemptions from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for 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.

Signed on behalf of the Board of Directors by:

A handwritten signature in black ink, appearing to read 'Craig Adams', written in a cursive style.

Craig Andrew Adams
Director

Approved by the Board on 9 February 2011

Adams Foods (Motherwell) Limited

Notes to the Abbreviated Accounts for the year ended 31 July 2010

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Applicable Accounting Standards under the historical cost convention, modified to include the revaluation of freehold property.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives on the following basis:

Land & buildings	5% per annum straight line basis
Leasehold improvements	10% per annum straight line basis
Plant & machinery	10% per annum straight line basis
Motor vehicles	25% per annum straight line basis

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised over 20 years on a straight line basis.

Stocks

Stock is valued at the lower of cost and net realisable value. Cost represents direct costs and is calculated on a first in first out basis.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Hire purchase and leasing commitments

Assets obtained under hire purchase or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated lives. The interest element of these obligations is charged to the profit and loss account on a straight line basis over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss accounts on a straight line basis over the period of the lease.

Government grants

Grants in respect of fixed assets are credited to the profit and loss account in equal annual instalments over the useful lives of the assets concerned.

Turnover

Turnover represents the amount derived from ordinary activities and is stated net of VAT.

Adams Foods (Motherwell) Limited

***Notes to the Abbreviated Accounts (continued)
for the year ended 31 July 2010***

2. INTANGIBLE FIXED ASSETS

COST:

At 1 August 2009 and 31 July 2010

Goodwill

£

325,000

CUMULATIVE DEPRECIATION:

At 1 August 2009

146,240

Amortisation for the year

16,248

At 31 July 2010

162,488

NET BOOK VALUE:

At 31 July 2010

162,512

At 31 July 2009

178,760

3. TANGIBLE FIXED ASSETS

COST :

At 1 August 2009

Total

£

1,481,006

Additions in the year

15,777

Disposals in the year

(32,654)

At 31 July 2010

1,464,129

CUMULATIVE DEPRECIATION:

At 1 August 2009

839,112

Charge for the year

83,566

On disposals in the year

(25,747)

At 31 July 2010

896,931

NET BOOK VALUE:

At 31 July 2010

567,198

At 31 July 2009

641,894

Adams Foods (Motherwell) Limited

***Notes to the Abbreviated Accounts (continued)
for the year ended 31 July 2010***

4. CALLED UP SHARE CAPITAL

Number: Class:		Nominal Value:	2009 £	
Allotted, Issued and Fully Paid:				
125,000	Ordinary shares	£1	125,000	125,000

5. SECURED CREDITORS

The following secured creditors are included within creditors:

Amounts falling due within one year	-	1,882
Amounts falling due after more than one year	-	-
	-	1,882