

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

ADKA DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2014

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ADKA DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTORS:

A J Reid
Mrs K J Reid

SECRETARY:

Mrs K J Reid

REGISTERED OFFICE:

Kirkton House
Millbex
Fyvie
Aberdeenshire
AB53 8ND

REGISTERED NUMBER:

SC294417 (Scotland)

ACCOUNTANTS:

Henderson Loggie
Chartered Accountants
48 Queens Road
Aberdeen
AB15 4YE

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Tangible assets	2		33,543		26,444
CURRENT ASSETS					
Stocks		117,818		117,788	
Debtors		17,621		4,460	
Cash at bank		<u>37,927</u>		<u>31,338</u>	
		173,366		153,586	
CREDITORS					
Amounts falling due within one year		<u>183,761</u>		<u>167,581</u>	
NET CURRENT LIABILITIES			<u>(10,395)</u>		<u>(13,995)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,148		12,449
CREDITORS					
Amounts falling due after more than one year			(6,300)		(5,109)
PROVISIONS FOR LIABILITIES			<u>(6,709)</u>		<u>(3,126)</u>
NET ASSETS			<u>10,139</u>		<u>4,214</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>9,139</u>		<u>3,214</u>
SHAREHOLDERS' FUNDS			<u>10,139</u>		<u>4,214</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 14 June 2015 and were signed on its behalf by:

A J Reid - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The directors confirm that it is appropriate for the financial statements to have been drawn up on the going concern basis. In reaching this conclusion, the directors have taken into account all relevant matters of which they are aware of and have considered a future period of at least twelve months from the date on which the financial statements were approved.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used on the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it related to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	35,301
Additions	18,284
At 31 December 2014	<u>53,585</u>
DEPRECIATION	
At 1 January 2014	8,857
Charge for year	11,185
At 31 December 2014	<u>20,042</u>
NET BOOK VALUE	
At 31 December 2014	<u>33,543</u>
At 31 December 2013	<u>26,444</u>

3. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.