

REGISTERED NUMBER: SC538492 (Scotland)

Financial Statements for the Year Ended 31 May 2019

for

AK ADAMSON'S PROPERTY SERVICES LTD

Account Tax Ltd
Chartered Certified Accountants
12 Traill Drive
Montrose
Angus
DD10 8SW

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for the Year Ended 31 May 2019**

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AK ADAMSON'S PROPERTY SERVICES LTD

**Company Information
for the Year Ended 31 May 2019**

DIRECTORS:

M G Booth
J Booth

REGISTERED OFFICE:

12 Traill Drive
Montrose
Angus
DD10 8SW

REGISTERED NUMBER:

SC538492 (Scotland)

ACCOUNTANTS:

Account Tax Ltd
Chartered Certified Accountants
12 Traill Drive
Montrose
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AK ADAMSON'S PROPERTY SERVICES LTD (REGISTERED NUMBER: SC538492)

**Balance Sheet
31 May 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		580,336		288,208
CURRENT ASSETS					
Debtors	5	-		120	
Cash at bank and in hand		<u>4,810</u>		<u>4,866</u>	
		4,810		4,986	
CREDITORS					
Amounts falling due within one year	6	<u>597,673</u>		<u>307,356</u>	
NET CURRENT LIABILITIES			(592,863)		(302,370)
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,527)		(14,162)
CREDITORS					
Amounts falling due after more than one year	7		-		(30)
NET LIABILITIES			<u>(12,527)</u>		<u>(14,132)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(12,529)</u>		<u>(14,134)</u>
SHAREHOLDERS' FUNDS			<u>(12,527)</u>		<u>(14,132)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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.
- (b)

Balance Sheet - continued
31 May 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 28 June 2019 and were signed on its behalf by:

M G Booth - Director

J Booth - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

AK Adamson's Property Services Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 10).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 June 2018	284,143	2,780	1,210	2,350	290,483
Additions	293,144	-	-	-	293,144
At 31 May 2019	<u>577,287</u>	<u>2,780</u>	<u>1,210</u>	<u>2,350</u>	<u>583,627</u>
DEPRECIATION					
At 1 June 2018	-	1,104	473	698	2,275
Charge for year	-	419	184	413	1,016
At 31 May 2019	-	<u>1,523</u>	<u>657</u>	<u>1,111</u>	<u>3,291</u>
NET BOOK VALUE					
At 31 May 2019	<u>577,287</u>	<u>1,257</u>	<u>553</u>	<u>1,239</u>	<u>580,336</u>
At 31 May 2018	<u>284,143</u>	<u>1,676</u>	<u>737</u>	<u>1,652</u>	<u>288,208</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>-</u>	<u>120</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	298,518	139,659
Taxation and social security	615	2,899
Other creditors	<u>298,540</u>	<u>164,798</u>
	<u>597,673</u>	<u>307,356</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Trade creditors	<u>-</u>	<u>(30)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

8. RELATED PARTY DISCLOSURES

The company was under control of M Booth and J Booth throughout the current year and previous period.

During the year, the directors further advanced the company £138,671. At the year end there was a balance of £297,640 (2018 - £158,969) due to the directors. No interest was paid on this outstanding balance.

AK ADAMSON'S PROPERTY SERVICES LTD

**Report of the Accountants to the Directors of
AK Adamson's Property Services Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2019 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Account Tax Ltd
Chartered Certified Accountants
12 Traill Drive
Montrose
Angus
DD10 8SW

28 June 2019

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.