

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Adams Associated Systems Ltd

THURSDAY



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COMPANIES HOUSE

Adams Associated Systems Ltd

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for the Year Ended 30 April 2020

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Adams Associated Systems Ltd

Company Information  
for the Year Ended 30 April 2020

**DIRECTOR:**

S Adams

**REGISTERED OFFICE:**

3 Swallow Lane  
Stoke Mandeville  
Aylesbury  
Buckinghamshire  
HP22 5UW

**REGISTERED NUMBER:**

05102622 (England and Wales)

**ACCOUNTANTS:**

P D Accountancy Services Ltd  
77 Whites Road  
Bitterne  
Southampton  
Hampshire  
SO19 7NR

Adams Associated Systems Ltd (Registered number: 05102622)

Balance Sheet  
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		35,627		60,260
<b>CURRENT ASSETS</b>					
Debtors	5	24,608		30,987	
Cash at bank		75		7,010	
		<u>24,683</u>		<u>37,997</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	10,460		20,093	
<b>NET CURRENT ASSETS</b>			<u>14,223</u>		<u>17,904</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			49,850		78,164
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(7,014)		(11,210)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,664)</u>		<u>(11,324)</u>
<b>NET ASSETS</b>			<u>36,172</u>		<u>55,630</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>36,072</u>		<u>55,530</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>36,172</u>		<u>55,630</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 notes form part of these financial statements

Adams Associated Systems Ltd (Registered number: 05102622)

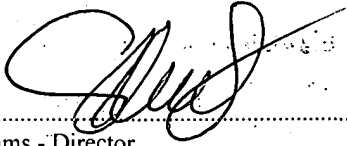
Balance Sheet - continued

30 April 2020

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 Income Statement has not been delivered.

The financial statements were approved by the director on 26/03/2021 and were signed by:



.....  
S Adams - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Adams Associated Systems Ltd is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 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**

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2019	98,338	24,072	176	122,586
Additions	1,203	-	-	1,203
Disposals	(44,697)	-	-	(44,697)
At 30 April 2020	54,844	24,072	176	79,092
<b>DEPRECIATION</b>				
At 1 May 2019	55,600	6,666	60	62,326
Charge for year	3,632	2,603	17	6,252
Eliminated on disposal	(25,113)	-	-	(25,113)
At 30 April 2020	34,119	9,269	77	43,465
<b>NET BOOK VALUE</b>				
At 30 April 2020	20,725	14,803	99	35,627
At 30 April 2019	42,738	17,406	116	60,260

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 May 2019	56,016	24,072	80,088
Disposals	(44,697)	-	(44,697)
At 30 April 2020	11,319	24,072	35,391
<b>DEPRECIATION</b>			
At 1 May 2019	27,231	6,666	33,897
Charge for year	1,380	2,603	3,983
Eliminated on disposal	(25,113)	-	(25,113)
At 30 April 2020	3,498	9,269	12,767
<b>NET BOOK VALUE</b>			
At 30 April 2020	7,821	14,803	22,624
At 30 April 2019	28,785	17,406	46,191

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20 £	30.4.19 £
Trade debtors	720	-
Amounts recoverable on contract	16,602	16,602
Directors' current accounts	6,970	12,936
Prepayments	316	1,449
	24,608	30,987

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Hire purchase contracts	5,886	7,323
Tax	558	6,573
Social security and other taxes	2,740	1,744
VAT	1,276	3,929
Other creditors	-	524
	<u>10,460</u>	<u>20,093</u>

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

	30.4.20	30.4.19
	£	£
Hire purchase contracts	<u>7,014</u>	<u>11,210</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2020 and 30 April 2019:

	30.4.20	30.4.19
	£	£
<b>S Adams</b>		
Balance outstanding at start of year	12,935	(314)
Amounts advanced	18,355	61,107
Amounts repaid	(24,320)	(47,858)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,970</u>	<u>12,935</u>

Interest is charged on the directors loan at HMRC recommended rate of interest.

During the year in question the director received £2,000 by way of a dividend issue (2019 £47,650).

9. ULTIMATE CONTROLLING PARTY

The company is controlled by S Adams by virtue of his 100% holding in the issued share capital of the company.