

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Adam E Walmsley Limited

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for the Year Ended 31 March 2020

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DIRECTOR: A E Walmsley

SECRETARY: Ms M Ormston

REGISTERED OFFICE: 5 Hills Orchard
Martock
Somerset
TA12 6DF

REGISTERED NUMBER: 06160949 (England and Wales)

ACCOUNTANTS: Somerset Accountancy Services Ltd
22 Wessex Park
Bancombe Business Estate
Somerton
Somerset
TA11 6SB

Abridged Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		1,001		1,335
CURRENT ASSETS					
Cash at bank		21,454		27,081	
CREDITORS					
Amounts falling due within one year		<u>48,957</u>		<u>43,199</u>	
NET CURRENT LIABILITIES			<u>(27,503)</u>		<u>(16,118)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(26,502)</u>		<u>(14,783)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Retained earnings			<u>(26,602)</u>		<u>(14,883)</u>
SHAREHOLDERS' FUNDS			<u>(26,502)</u>		<u>(14,783)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Abridged Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 11 December 2020 and were signed by:

A E Walmsley - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Adam E Walmsley Limited 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 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.

Tangible fixed assets

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

Plant & machinery etc - 25% 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.

Going concern basis of accounting

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that they will continue to give financial support to the company for twelve months from the date of signing these financial statements.

On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustments to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

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 31 March 2020

4. TANGIBLE FIXED ASSETS

COST

At 1 April 2019
and 31 March 2020

Totals
£

7,500

DEPRECIATION

At 1 April 2019

6,165

Charge for year

334

At 31 March 2020

6,499

NET BOOK VALUE

At 31 March 2020

1,001

At 31 March 2019

1,335

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

31.3.20

31.3.19

100

Ordinary

1

£

£

100

100

6. ULTIMATE CONTROLLING PARTY

The controlling party is A E Walmsley.

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.