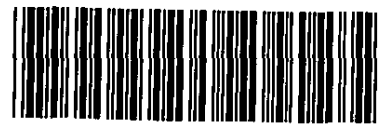


**W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**

**JAMES & UZZELL LTD
CHARTERED CERTIFIED ACCOUNTANTS
AXIS 15, AXIS COURT
MALLARD WAY, RIVERSIDE BUSINESS PARK
SWANSEA VALE, SWANSEA
SA7 0AJ**

THURSDAY



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27/06/2013

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COMPANIES HOUSE

W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

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W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2012

The directors present their report and the financial statements of the company for the period ended 31 December 2012

Directors

Mr W I Adams - appointed on 22nd December 2011

Mrs J Adams - appointed on 22nd December 2011

Registered Office

Tir Canol Farm
Lower Cwmtwrch
Swansea
SA9 2QQ

Principal Activity

The company incorporated on 22nd December 2011 and began trading on 1st January 2012

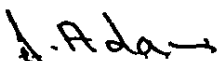
The principal activity of the company throughout the period was that of farming

Directors

The present directors are as shown above. All served on the board throughout the period

The director's report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

ON BEHALF OF THE BOARD


MRS J ADAMS - DIRECTOR

Date 21.5.13

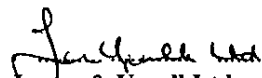
W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF W I & J ADAMS LIMITED FOR THE PERIOD ENDED 31 DECEMBER 2012

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W I & J Adams Limited for the period ended 31 December 2012 as set out on pages 3 to 11 from the Company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)


James & Uzzell Ltd

Chartered Certified Accountants

Date

6-6-13

Axis 15, Axis Court
Mallard Way, Riverside Business Park
Swansea Vale, Swansea
SA7 0AJ

W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2012

	Note	2012 £
TURNOVER	2	123,691
Cost of sales		34,273
		<hr/>
GROSS PROFIT		89,418
Net operating expenses	3	81,857
		<hr/>
OPERATING PROFIT	4	7,561
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,561
Tax on profit on ordinary activities	5	1,712
		<hr/>
RETAINED PROFIT FOR THE FINANCIAL YEAR		5,849
		<hr/>

The annexed notes form part of these financial statements

W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

BALANCE SHEET AT 31 DECEMBER 2012

	Note	2012
		£
FIXED ASSETS		
Intangible assets	6	19,000
Tangible assets	7	74,185
		<hr/>
		93,185
Herd		15,636
		<hr/>
		108,821
CURRENT ASSETS		
Stocks		1,920
Debtors	8	1,417
Cash at bank and in hand		44,789
		<hr/>
		48,126
CREDITORS		
Amounts falling due within one year	9	149,382
		<hr/>
NET CURRENT LIABILITIES		(101,256)
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,565
PROVISIONS FOR LIABILITIES	10	(1,712)
		<hr/>
NET ASSETS		5,853
		<hr/>
CAPITAL AND RESERVES		
Called up share capital	11	4
Profit and loss account		5,849
		<hr/>
SHAREHOLDERS' FUNDS		5,853
		<hr/>

W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

BALANCE SHEET AT 31 DECEMBER 2012 (CONT)

For the period ending 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on

On behalf of the Board,

W Adams

MR W I ADAMS-DIRECTOR

Date 21.5.13

The annexed notes form part of these financial statements

W I & J ADAMS LIMITED

(COMPANY NUMBER - 07889919)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same financial statements

Basis of Preparation of Financial Statements

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)

The effects of events in relation to the period ended 31 December 2012 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2012 and of the results for the period ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Property Improvements	- 2% per annum of cost
Plant and machinery	- 25% per annum of cost
Fixtures and fittings	- 20% per annum of cost
Motor vehicles	- 20% per annum of cost

Stocks

Stocks have been valued at the lower of cost and net realisable value

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors

Goodwill

Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life

Going Concern

The directors have considered the future trading position of the company and are confident that the going concern principle can be applied to the financial statements

W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012(CONT)

2 TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the period

3 NET OPERATING EXPENSES

	2012 £
Administrative expenses	81,857
	<u> </u>

4 OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2012 £
Depreciation and amortisation of owned assets	14,410
Depreciation of assets held under finance lease and hire purchase	8,966
Amortisation of goodwill	1,000
	<u> </u>

5 TAXATION

	2012 £
Deferred taxation	1,712
	<u> </u>
	1,712
	<u> </u>

W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012(CONT)

6 INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 January 2012	-
Additions	20,000
Revaluations	-
Intra-group transfers	-
Disposals	-
	<u>20,000</u>
At 31 December 2012	<u>20,000</u>
Amortisation	
At 1 January 2012	-
Charge for the year	1,000
Revaluations	-
Intra-group transfers	-
Eliminated on disposals	-
	<u>1,000</u>
At 31 December 2012	<u>1,000</u>
Net book value	
At 31 December 2012	<u><u>19,000</u></u>

Goodwill arose on the purchase of an unincorporated business and is being amortised over 20 years. In the opinion of the directors, this represents a prudent estimate of the period over which the company will derive economic benefit from the products acquired as part of that business.

W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012(CONT)

7 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
Additions	93,454	899	3,208	97,561
At 31 December 2012	<u>93,454</u>	<u>899</u>	<u>3,208</u>	<u>97,561</u>
Depreciation				
Charge for the period	22,554	180	642	23,376
At 31 December 2012	<u>22,554</u>	<u>180</u>	<u>642</u>	<u>23,376</u>
Net book value				
At 31 December 2012	<u>70,900</u>	<u>719</u>	<u>2,566</u>	<u>74,185</u>

Included in the total net book value of tangible fixed assets held at 31 December 2012 was £ 26,899 in respect of assets held under finance leases and hire purchase contracts

8 DEBTORS

	2012 £
Other debtors	<u>1,417</u>

W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012(CONT)

9 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2012
	£
Obligations under finance leases and hire purchase contracts	7,710
Social security and other taxes	174
Other creditors	141,498
	<hr/>
	149,382
	<hr/>

10 PROVISIONS FOR LIABILITIES AND CHARGES

Provision for deferred tax

	2012
	£
Accelerated capital allowances	1,712
Tax losses carried forward	-
Other timing differences	-
	<hr/>
Undiscounted provision for deferred tax	1,712
Discount	-
	<hr/>
Discounted provision for deferred tax	1,712
	<hr/>

11 SHARE CAPITAL

	2012
	£
Authorised	
Allotted, called up and fully paid	
4 ordinary shares of £ 1 each	4
	<hr/>
	<hr/>

12 TRANSACTIONS WITH DIRECTORS

At the year end the directors were owed an amount of £87,703

W I & J ADAMS LIMITED
(COMPANY NUMBER - 07889919)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012(CONT)

13 RELATED PARTIES

At the year end there was an amount owed to JLA Disposal Limited of £42,000

14 CONTROLLING PARTY

The company is controlled by the directors, Mr W I Adams and Mrs J Adams, by virtue of their shareholdings