

**ADAMS BOOKKEEPING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Adams Bookkeeping Ltd

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Adams Bookkeeping Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2018

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Adams Bookkeeping Ltd
Balance Sheet
As at 30 June 2018

Registered number: 08875093

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets			595		1,190
Tangible Assets	3		9,077		6,984
			9,672		8,174
CURRENT ASSETS					
Stocks	4	15,119		5,045	
Debtors	5	46,565		16,023	
Cash at bank and in hand		211		8,335	
			61,895		29,403
Creditors: Amounts Falling Due Within One Year	6	(71,680)		(46,259)	
NET CURRENT ASSETS (LIABILITIES)			(9,785)		(16,856)
TOTAL ASSETS LESS CURRENT LIABILITIES			(113)		(8,682)
NET ASSETS			(113)		(8,682)
CAPITAL AND RESERVES					
Called up share capital	7		15		15
Profit and Loss Account			(128)		(8,697)
SHAREHOLDERS' FUNDS			(113)		(8,682)

Adams Bookkeeping Ltd
Balance Sheet (continued)
As at 30 June 2018

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Lorraine Adams

31 March 2019

The notes on pages 3 to 5 form part of these financial statements.

Adams Bookkeeping Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	20% on a straight line basis
Plant & Machinery	33% on the reducing balance basis
Fixtures & Fittings	20% on the reducing balance basis

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Adams Bookkeeping Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

2. Average Number of Employees

Average number of employees, including directors, during the year was 3 (2018-3)

3. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 July 2017	4,370	4,150	2,592	11,112
Additions	-	6,239	208	6,447
As at 30 June 2018	4,370	10,389	2,800	17,559
Depreciation				
As at 1 July 2017	352	1,777	1,999	4,128
Provided during the period	1,217	2,871	266	4,354
As at 30 June 2018	1,569	4,648	2,265	8,482
Net Book Value				
As at 30 June 2018	2,801	5,741	535	9,077
As at 1 July 2017	4,018	2,373	593	6,984

4. Stocks

	2018	2017
	£	£
Stock - finished goods	-	1,020
Stock - work in progress	15,119	4,025
	15,119	5,045

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	45,168	15,710
Prepayments and accrued income	1,397	313
	46,565	16,023

Adams Bookkeeping Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	16,463	10,708
Bank loans and overdrafts	-	982
Corporation tax	2,284	522
Other taxes and social security	9,986	8,660
Other creditors	2,082	3,757
Director's loan account	40,865	21,630
	<hr/>	<hr/>
	71,680	46,259
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7. Share Capital

	2018	2017
Allotted, Called up and fully paid	15	15
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8. General Information

Adams Bookkeeping Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08875093. The registered office is 3 Elm Cottages, Petworth Road, Chiddingfold, Godalming, Surrey, GU8 4UL.

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.