

# Adeybar Technologies Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 28 February 2017

# Adeybar Technologies Limited

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# **Adeybar Technologies Limited**

## **Directors' Report for the Year Ended 28 February 2017**

The directors present their report and the abridged financial statements for the year ended 28 February 2017.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr Adetunji Adebayo

Mr Olubayode Adegunleye

### **Principal activity**

The principal activity of the company is IT consultancy services.

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 5 October 2017 and signed on its behalf by:

.....  
Mr Adetunji Adebayo  
Director

.....  
Mr Olubayode Adegunleye  
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Adeybar Technologies Limited  
for the Year Ended 28 February 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Adeybar Technologies Limited for the year ended 28 February 2017 as set out on pages 3 to 7 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://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Adeybar Technologies Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Adeybar Technologies Limited and state those matters that we have agreed to state to the Board of Directors of Adeybar Technologies Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Adeybar Technologies Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Adeybar Technologies Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Adeybar Technologies Limited. You consider that Adeybar Technologies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Adeybar Technologies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Abtax CA Limited  
Certified  
The Joiners Shop  
The Historic Dockyard  
Main Gate Road  
Chatham  
Kent  
ME4 4TZ

6 October 2017

# Adeybar Technologies Limited

(Registration number: 08875937)

## Abridged Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	1,716	-
<b>Current assets</b>			
Debtors		505	2,570
Cash at bank and in hand		2,041	221
		2,546	2,791
<b>Creditors: Amounts falling due within one year</b>		(8,182)	(1,694)
<b>Net current (liabilities)/assets</b>		(5,636)	1,097
<b>Total assets less current liabilities</b>		(3,920)	1,097
<b>Accruals and deferred income</b>		(1,500)	(1,020)
<b>Net (liabilities)/assets</b>		(5,420)	77
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(5,520)	(23)
<b>Total equity</b>		(5,420)	77

For the financial year ending 28 February 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

**Adeybar Technologies Limited**

**(Registration number: 08875937)**

**Abridged Balance Sheet as at 28 February 2017**

Approved and authorised by the Board on 5 October 2017 and signed on its behalf by:

.....

Mr Adetunji Adebayo

Director

.....

Mr Olubayode Adegunleye

Director

The notes on pages 5 to 7 form an integral part of these abridged financial statements.  
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# **Adeybar Technologies Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 28 February 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

2 Boxgrove Road  
London  
SE2 9JZ  
United Kingdom

These financial statements were authorised for issue by the Board on 5 October 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Adeybar Technologies Limited

## Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	Straight Line Method 33.33%

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



# Adeybar Technologies Limited

## Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

### 3 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
Additions	2,234
At 28 February 2017	2,234
<b>Depreciation</b>	
Charge for the year	518
At 28 February 2017	518
<b>Carrying amount</b>	
At 28 February 2017	1,716

### 4 Dividends

#### Interim dividends paid

	<b>2017 £</b>	<b>2016 £</b>
Interim dividend of £0 (2016 - £67.60) per each Ordinary share share	-	6,760.00

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.