

**REGISTERED NUMBER: 03226140 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2017  
for  
Adam Askey Ltd

Adam Askey Ltd (Registered number:  
03226140)

Contents of the Financial Statements  
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Adam Askey  
Ltd

Company Information  
for the Year Ended 31 March 2017

**DIRECTOR:** S Dickson

**REGISTERED OFFICE:** Unit 2  
Century Park  
Starley Way  
Solihull  
West Midlands  
B37 7HF

**REGISTERED NUMBER:** 03226140 (England and Wales)

**ACCOUNTANTS:** Breslins Birmingham Ltd  
Chartered Accountants  
Crosby Court  
28 George Street  
Birmingham  
B3 1QG

Adam Askey Ltd (Registered number:  
03226140)

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		204,270		214,106
<b>CURRENT ASSETS</b>					
Stocks		13,630		15,145	
Debtors	5	122,340		115,679	
Cash at bank and in hand		<u>25,320</u>		<u>20,801</u>	
		161,290		151,625	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>219,800</u>		<u>197,091</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(58,510)</u>		<u>(45,466)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			145,760		168,640
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		89,597		118,340
<b>NET ASSETS</b>			<u>56,163</u>		<u>50,300</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>56,063</u>		<u>50,200</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>56,163</u>		<u>50,300</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

Adam Askey Ltd (Registered number:  
03226140)

Balance Sheet - continued  
31 March 2017

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 31 October 2017 and were signed by:

S Dickson - Director

# Adam Askey Ltd (Registered number: 03226140)

Notes to the Financial Statements  
for the Year Ended 31 March 2017

## 1. STATUTORY INFORMATION

Adam Askey 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.

Plant and machinery - at variable rates on reducing balance

### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

### **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**

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 7 .

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**Adam Askey Ltd (Registered number:  
03226140)**

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2016	50,445	264,365	314,810
Additions	-	49,934	49,934
Disposals	<u>(50,445)</u>	<u>-</u>	<u>(50,445)</u>
At 31 March 2017	<u>-</u>	<u>314,299</u>	<u>314,299</u>
<b>DEPRECIATION</b>			
At 1 April 2016	15,222	85,482	100,704
Charge for year	15,222	24,547	39,769
Eliminated on disposal	<u>(30,444)</u>	<u>-</u>	<u>(30,444)</u>
At 31 March 2017	<u>-</u>	<u>110,029</u>	<u>110,029</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>-</u>	<u>204,270</u>	<u>204,270</u>
At 31 March 2016	<u>35,223</u>	<u>178,883</u>	<u>214,106</u>

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

	31.3.17 £	31.3.16 £
Trade debtors	74,600	84,452
Accrued income & prepayments	<u>47,740</u>	<u>31,227</u>
	<u>122,340</u>	<u>115,679</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Hire purchase contracts	41,632	22,586
Trade creditors	108,907	92,124
Taxation and social security	61,271	61,885
Other creditors	<u>7,990</u>	<u>20,496</u>
	<u>219,800</u>	<u>197,091</u>

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

	31.3.17 £	31.3.16 £
Hire purchase contracts	<u>89,597</u>	<u>118,340</u>



Adam Askey Ltd (Registered number:  
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Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17	31.3.16
100	Ordinary	£1	£ <u>100</u>	£ <u>100</u>