

Adamtech Limited

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2014

**Contents of the Abbreviated Accounts
for the year ended 31 May 2014**

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

**Adamtech
Limited**

**Company
Information**

for the year ended 31 May 2014

DIRECTOR: I K Adams

SECRETARY: Mrs M A Adams

REGISTERED OFFICE: 7B Whitebridge Estate
Whitebridge Lane
Stone
Staffordshire
ST15 8LQ

REGISTERED NUMBER: 03548700 (England and Wales)

ACCOUNTANTS: Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Adamtech
Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Adamtech Limited for the year ended 31 May 2014 on pages to from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Adamtech Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Adamtech Limited and state those matters that we have agreed to state to the director of Adamtech Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Adamtech Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Adamtech Limited. You consider that Adamtech 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 financial statements of Adamtech 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 financial statements.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our accountancy work for this report.

Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

This page does not form part of the abbreviated accounts

6 August 2014

Page 2

**Abbreviated Balance Sheet
31 May
2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	39,613	40,266
CURRENT ASSETS			
Stocks		95,713	55,776
Debtors		112,571	109,783
Cash in hand		<u>1,020</u>	<u>450</u>
		209,304	166,009
CREDITORS			
Amounts falling due within one year		<u>159,716</u>	<u>144,851</u>
NET CURRENT ASSETS		<u>49,588</u>	<u>21,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>89,201</u>	<u>61,424</u>
CAPITAL AND RESERVES			
Called up share capital	3	11	11
Capital redemption reserve		11	11
Profit and loss account		<u>89,179</u>	<u>61,402</u>
SHAREHOLDERS' FUNDS		<u>89,201</u>	<u>61,424</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 6 August 2014 and were signed by:

I K Adams - Director The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 May 2014**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Research and development

Research expenditure is written off the the profit and loss account in the year in which it is incurred.

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2014**

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2013	133,339
Additions	<u>6,338</u>
At 31 May 2014	<u>139,677</u>

DEPRECIATION

At 1 June 2013	93,073
Charge for year	<u>6,991</u>
At 31 May 2014	<u>100,064</u>

NET BOOK VALUE

At 31 May 2014	<u>39,613</u>
At 31 May 2013	<u><u>40,266</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
10	Ordinary A	£1	10	10
1	Ordinary B	£1	<u>1</u>	<u>1</u>
			<u><u>11</u></u>	<u><u>11</u></u>