

REGISTERED NUMBER: 03548700 (England and Wales)

Adamtech Limited
Unaudited Financial Statements
for the Year Ended 31 May 2017

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for the year ended 31 May 2017**

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**Adamtech
Limited**

**Company
Information**

for the year ended 31 May 2017

DIRECTORS:

I K Adams
Mrs M A Adams

SECRETARY:

Mrs M A Adams

REGISTERED OFFICE:

7b Whitebridge Estate
Stone
Staffordshire
ST15 8LQ

REGISTERED NUMBER:

03548700 (England and Wales)

ACCOUNTANTS:

Slaters & Co Accountants
Lymore Villa
162a London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

**Balance Sheet
31 May
2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1,030		690
Tangible assets	5		<u>40,566</u>		<u>43,552</u>
			41,596		44,242
CURRENT ASSETS					
Stocks		115,349		108,489	
Debtors	6	175,880		175,415	
Cash at bank and in hand		<u>848</u>		<u>410</u>	
		292,077		284,314	
CREDITORS					
Amounts falling due within one year	7	<u>208,747</u>		<u>212,573</u>	
NET CURRENT ASSETS			<u>83,330</u>		<u>71,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>124,926</u>		<u>115,983</u>
CAPITAL AND RESERVES					
Called up share capital			11		11
Capital redemption reserve			11		11
Retained earnings			<u>124,904</u>		<u>115,961</u>
SHAREHOLDERS' FUNDS			<u>124,926</u>		<u>115,983</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**Balance Sheet - continued
31 May
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 Board of Directors on 28 September 2017 and were signed on its behalf by:

I K Adams - Director

**Notes to the Financial Statements
for the year ended 31 May 2017**

1. STATUTORY INFORMATION

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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 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 13 .

**Notes to the Financial Statements - continued
for the year ended 31 May 2017**

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2016	690
Additions	<u>340</u>
At 31 May 2017	<u>1,030</u>
NET BOOK VALUE	
At 31 May 2017	<u>1,030</u>
At 31 May 2016	<u>690</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2016	119,894	12,906	26,480	159,280
Additions	<u>2,125</u>	<u>1,730</u>	<u>318</u>	<u>4,173</u>
At 31 May 2017	<u>122,019</u>	<u>14,636</u>	<u>26,798</u>	<u>163,453</u>
DEPRECIATION				
At 1 June 2016	89,467	9,351	16,910	115,728
Charge for year	<u>4,883</u>	<u>793</u>	<u>1,483</u>	<u>7,159</u>
At 31 May 2017	<u>94,350</u>	<u>10,144</u>	<u>18,393</u>	<u>122,887</u>
NET BOOK VALUE				
At 31 May 2017	<u>27,669</u>	<u>4,492</u>	<u>8,405</u>	<u>40,566</u>
At 31 May 2016	<u>30,427</u>	<u>3,555</u>	<u>9,570</u>	<u>43,552</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	156,408	147,208
Other debtors	<u>19,472</u>	<u>28,207</u>
	<u>175,880</u>	<u>175,415</u>

**Notes to the Financial Statements - continued
for the year ended 31 May 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	9,463	18,480
Trade creditors	108,144	83,271
Taxation and social security	47,146	55,752
Other creditors	43,994	55,070
	<u>208,747</u>	<u>212,573</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	2017	2016
	£	£
I K Adams		
Balance outstanding at start of year	9,066	-
Amounts advanced	-	9,066
Amounts repaid	(9,066)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>9,066</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £62,165 were paid to the directors .