

ADC Gas Analysis Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017

Robert A Harris & Co
Mr R A Harris BA ACMA
Business & Technology Centre
Bessemer Drive
Stevenage
Herts
SG1 2DX

ADC Gas Analysis Limited

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ADC Gas Analysis Limited

Company Information

Directors

Mr David Booth
Mr Anthony David Wilkins
Mr James Peter Redwood

Registered office

Robert A Harris & Co Business & Technology Centre
Bessemer Drive
Stevenage
Hertfordshire
SG1 2DX

Accountants

Robert A Harris & Co
Mr R A Harris BA ACMA
Business & Technology Centre
Bessemer Drive
Stevenage
Herts
SG1 2DX

ADC Gas Analysis Limited

(Registration number: 03482018) Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	665	1,550
Current assets			
Stocks	5	67,790	85,475
Debtors	6	89,128	137,957
Cash at bank and in hand		18,247	62,293
		<hr/> 175,165	<hr/> 285,725
Creditors: Amounts falling due within one year	7	<hr/> (159,631)	<hr/> (269,606)
Net current assets		<hr/> 15,534	<hr/> 16,119
Net assets		<hr/> 16,199	<hr/> 17,669
Capital and reserves			
Called up share capital	8	198	198
Share premium reserve		15,440	15,440
Capital redemption reserve		62	62
Profit and loss account		499	1,969
Total equity		<hr/> 16,199	<hr/> 17,669

For the financial year ending 31 December 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages [4](#) to [9](#) form an integral part of these financial statements.

ADC Gas Analysis Limited
(Registration number: 03482018)
Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 15 October 2018 and signed on its behalf by:

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Mr James Peter Redwood
Director

The notes on pages [4](#) to [9](#) form an integral part of these financial statements.

ADC Gas Analysis Limited

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

1 General information

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

The address of its registered office is:

Robert A Harris & Co Business & Technology Centre
Bessemer Drive
Stevenage
Hertfordshire
SG1 2DX

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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 current 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.

ADC Gas Analysis Limited

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

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.

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
Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis
Motor vehicles	25% reducing balance

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

ADC Gas Analysis Limited

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

ADC Gas Analysis Limited

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

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2016 - 11).

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 January 2017	33,049	16,080	49,129
Additions	133	620	753
At 31 December 2017	33,182	16,700	49,882
Depreciation			
At 1 January 2017	31,712	15,867	47,579
Charge for the year	1,295	343	1,638
At 31 December 2017	33,007	16,210	49,217
Carrying amount			
At 31 December 2017	175	490	665
At 31 December 2016	1,337	213	1,550

5 Stocks

	2017 £	2016 £
Finished goods and goods for resale	67,790	85,475

6 Debtors

	2017 £	2016 £
Trade debtors	66,953	59,091
Other debtors	22,175	78,866
	89,128	137,957

ADC Gas Analysis Limited

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

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	42,465	20,024
Trade creditors		32,863	203,849
Taxation and social security		38,183	28,391
Accruals and deferred income		12,794	15,559
Other creditors		33,326	1,783
		<u>159,631</u>	<u>269,606</u>

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	39	39	39	39
Ordinary class A Shares of £1 each	106	106	106	106
Ordinary class B Shares of £1 each	53	53	53	53
	<u>198</u>	<u>198</u>	<u>198</u>	<u>198</u>

9 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>42,465</u>	<u>20,024</u>

10 Dividends

	2017 £	2016 £
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Interim dividends paid

ADC Gas Analysis Limited

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

	2017 £	2016 £
Interim dividend of £943.40 (2016 - £859.98) per each Ordinary shares class A	100,000	91,158