

Company Registration No. 04384320 (England and Wales)

ADENGROVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
PAGES FOR FILING WITH REGISTRAR

ADENGROVE LIMITED

COMPANY INFORMATION

Directors	J Bradley L Bradley
Secretary	J Bradley
Company number	04384320
Registered office	Hollinwood Business Centre Albert Street Oldham Lancashire OL8 3QL
Accountants	M J Goldman (Chartered Accountants) Hollinwood Business Centre Albert Street Oldham Lancashire OL8 3QL

ADENGROVE LIMITED

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ADENGROVE LIMITED

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		6,762		6,969
Current assets					
Debtors	4	6,733		10,500	
Cash at bank and in hand		13,545		26,761	
		<u>20,278</u>		<u>37,261</u>	
Creditors: amounts falling due within one year	5	<u>(7,193)</u>		<u>(24,172)</u>	
Net current assets			13,085		13,089
Total assets less current liabilities			<u>19,847</u>		<u>20,058</u>
Provisions for liabilities			(702)		(614)
Net assets			<u>19,145</u>		<u>19,444</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			19,045		19,344
Total equity			<u>19,145</u>		<u>19,444</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

ADENGROVE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2018

The financial statements were approved by the board of directors and authorised for issue on 21 February 2019 and are signed on its behalf by:

L Bradley
Director

Company Registration No. 04384320

ADENGROVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Company information

Adengrove Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hollinwood Business Centre, Albert Street, Oldham, Lancashire, OL8 3QL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except for modification to a fair value basis where specified in the accounting policies below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue of consultancy services is recognised when the relevant services have been provided to the customer. Rental revenue is recognised at the start of each month's rental.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% Reducing Balance
Fixtures, fittings & equipment	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ADENGROVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include debtors and cash, together with basic financial liabilities, including creditors, are initially recognised at transaction cost and not amortised as they are either receivable or payable within one year.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

ADENGROVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2017	23,873
Additions	1,108
Disposals	(11,798)
	<u> </u>
At 31 May 2018	13,183
	<u> </u>
Depreciation and impairment	
At 1 June 2017	16,904
Depreciation charged in the year	1,315
Eliminated in respect of disposals	(11,798)
	<u> </u>
At 31 May 2018	6,421
	<u> </u>
Carrying amount	
At 31 May 2018	6,762
	<u> </u>
At 31 May 2017	6,969
	<u> </u>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	901	10,500
Other debtors	5,832	-
	<u> </u>	<u> </u>
	6,733	10,500
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	124	2,063
Trade creditors	554	75
Taxation and social security	781	3,181
Other creditors	5,734	18,853
	<u> </u>	<u> </u>
	7,193	24,172
	<u> </u>	<u> </u>

ADENGROVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

7 Related party transactions

Transactions with related parties

During the year rental income of £9,000 (2017 - £9,000) was received from Labelsun Limited, a company under common control. As at 31 May 2018, the company was owed £900 (2017 - £900) from Labelsun Limited, whilst being owed £3,161 (2017 - £1,963 was owed to Labelsun Limited) on an intercompany balance.

