

Adlib Developments Limited

Accounts For The Year Ended
31st July 2006

Registration Number 3419813



Adlib Developments Limited
Company Information

Directors

A P Dockerty

Secretary

K H Dockerty

Accountant

Accountability
63, Market Street
Hoylake
Wirral
CH47 2BQ

Bankers

HSBC Plc
197, Stanley Road
Bootle
Liverpool
L20 3DX

Solicitors

Morecroft Urquhart
Queen Building
8, Dale Street
Liverpool
L2 4TQ

Registered Office

Adlib House
Fleming Road
Speke
Liverpool
L24 9LS

Registered Number

3419813

Adlib Developments Limited
Directors' Report

The directors present their report & accounts for the year ended
31st July 2006

Principal Activities

The Company's principal activity during the period was property rental

Directors & Directors' Interests

The directors who served during the period and the interests in the shares and debentures of the Company of those serving at the end of the period were as follows -

	2006	2005
Andrew Paul Dockerty	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

Special Company Provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of The Companies Act, 1985, relating to small companies

This report was approved by the Board on **19th April 2007**



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K.H. Dockerty
Company Secretary

Adlib Developments Limited
Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable & prudent,
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue to trade

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with The Companies Act, 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention of fraud and other irregularities.

Adlib Developments Limited
Profit & Loss Account For The Year Ended
31st July 2006

	Notes	£	£
		2006	2005
Turnover	2	58,550	63,060
Cost of Sales		<u>0</u>	<u>0</u>
Gross Profit		58,550	63,060
Administrative Expenses		<u>-31,513</u>	<u>-15,238</u>
Operating Profit	3	27,037	47,822
Interest Receivable		5,447	588
Interest payable		-23,278	-12,659
Other Income		<u>0</u>	<u>0</u>
Profit on Ordinary Activities Pre Taxation		9,206	35,751
Taxation on Ordinary Activities		<u>-1,513</u>	<u>-7,790</u>
Profit on Ordinary Activities After Taxation		7,693	27,961
Dividends		0	0
Profit for the Period		7,693	27,961
Retained profit b/f		<u>108,020</u>	<u>80,059</u>
Retained profit c/f		<u>115,713</u>	<u>108,020</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above financial period

Statement of Total Recognised Gains & Losses

The company has no recognised gains or losses other than the profit for the above financial period

Adlib Developments Limited
Balance Sheet as at 31st July 2006

	Notes	£ 2006	£ 2006	£ 2005	£ 2005
Fixed Assets					
Tangible Assets	4		242,713		242,713
Current Assets					
Debtors	5	385,770		70,649	
Cash at Bank & in hand		<u>1,654</u>		<u>9,613</u>	
		<u>387,424</u>		<u>80,262</u>	
Current Liabilities					
Creditors amounts falling due within one year	6	<u>-31,923</u>		<u>-12,293</u>	
Net Current Liabilities			355,501		67,969
Creditors amounts falling due after one year	6		<u>-482,500</u>		<u>-202,661</u>
Total Assets less liabilities			<u>115,714</u>		<u>108,021</u>
Capital & Reserves					
Called Up Share Capital	7		1		1
Profit & loss account			<u>115,713</u>		<u>108,020</u>
Total Shareholders' Funds			<u>115,714</u>		<u>108,021</u>

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act, 1985 for the year ended 31st July 2006

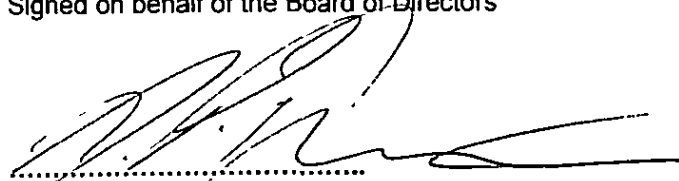
The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2006 in accordance with Section 249B(2) of the Companies Act, 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act, 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act, 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985 relating to small companies and with the Financial Reporting Standard For Smaller Entities (effective March 2000)

Signed on behalf of the Board of Directors


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Andrew Dockerty **19th April 2007**

Adlib Developments Limited

Notes to the accounts as at 31st July 2006

1. Accounting Policies**Accounting Convention**

These accounts have been prepared under the Historic Cost Convention

Depreciation

Depreciation is provided on tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life

Stocks

Stock is valued at the lower of cost & net realisable value

Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated the tax will be payable

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2. Turnover

Turnover, which is stated net of Value Added Tax, represents invoiced amounts

3. Operating Profit

This is stated after charging

	£	£
	2006	2005
Depreciation of owned fixed assets	0	0

4. Tangible Fixed Assets

	Land & Buildings	Enhancement	Total
Cost			
Balance b/f @ 01.08 05	206,500	36,213	242,713
Additions	<u>0</u>	<u>0</u>	<u>0</u>
Balance @ 31.07.06	<u>206,500</u>	<u>36,213</u>	<u>242,713</u>
Depreciation	<u>0</u>	<u>0</u>	<u>0</u>
Net Book Value			
At 01 08 05	<u>206,500</u>	<u>36,213</u>	<u>242,713</u>
At 31.07.06	<u>206,500</u>	<u>36,213</u>	<u>242,713</u>

Adlib Developments Limited

Notes to the accounts as at 31st July 2006

	2006	2005
	£	£
9. Reconciliation Of Movement in Shareholders' Funds		
At 1 August 2005	108,021	80,060
Profit for the Financial Period	7,693	27,961
Shares Issued	0	0
At 31 July 2006	<u>115,714</u>	<u>108,021</u>

10. Transactions Involving Directors

*The Company received rent from Adlib Audio Hires Limited, a company in which Andrew Dockerty is a substantial shareholder and director
Mars PA Hire, of which Andrew Dockerty is a minority partner,
AdLite Productions Limited, of which Andrew Dockerty is a minority shareholder*

The value of such receipts during the year ended 31st July 2006, and the preceding financial period were as follows -

	2006	2005
	£	£
Receipts From Adlib Audio Hires Limited	48,990	46,380
Receipts From Mars PA Hire	6,000	6,000
Receipts From AdLite Productions Limited	<u>3,560</u>	<u>10,680</u>
	<u>58,550</u>	<u>63,060</u>

No payments were made to companies in which the directors had an interest during the year ended 31 July 2006

The following pages do not form part of the accounts and are for the information of the directors only