

Adlib Developments Limited

**Accounts For The Year Ended
31st July 2007**

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 2007

Principal Activities

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

Directors & Directors' Interests

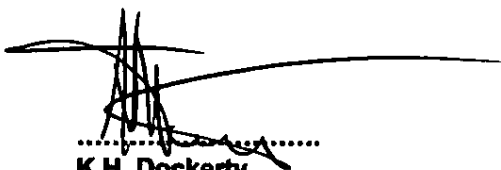
The directors who served during the period and the interests in the shares and debentures of the Company of those serving at the end of the period were as follows -

	2007	2006
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 **20th February 2008**



.....
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 2007

	Notes	£	£
		2007	2006
Turnover	2	68,000	58,550
Cost of Sales		0	0
Gross Profit		68,000	58,550
Administrative Expenses		-36,446	-31,513
Operating Profit	3	29,554	27,037
Interest Receivable		11,191	5,447
Interest payable		-30,903	-23,278
Other Income		0	0
Profit on Ordinary Activities Pre Taxation		9,842	9,206
Taxation on Ordinary Activities		-1,919	-1,513
Profit on Ordinary Activities After Taxation		7,923	7,693
Dividends		0	0
Profit for the Period		7,923	7,693
Retained profit b/f		115,713	108,020
Retained profit c/f		123,636	115,713

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 2007

	Notes	£ 2007	£ 2007	£ 2006	£ 2006
Fixed Assets					
Tangible Assets	4		263,749		242,713
Current Assets					
Debtors	5	356,353		385,770	
Cash at Bank & in hand		<u>4,819</u>		<u>1,654</u>	
		<u>361,172</u>		<u>387,424</u>	
Current Liabilities					
Creditors amounts falling due within one year	6	<u>-31,343</u>		<u>-31,923</u>	
Net Current Liabilities			329,829		355,501
Creditors, amounts falling due after one year	6		<u>-469,941</u>		<u>-482,500</u>
Total Assets less liabilities			<u>123,637</u>		<u>115,714</u>
Capital & Reserves					
Called Up Share Capital	7		1		1
Profit & loss account			<u>123,636</u>		<u>115,713</u>
Total Shareholders' Funds			<u>123,637</u>		<u>115,714</u>

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act, 1985 for the year ended 31st July 2007.

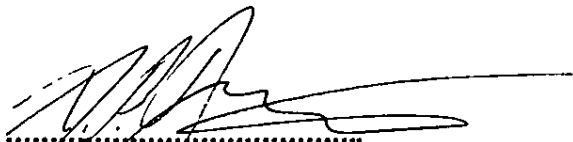
The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2007 in accordance with Section 249B(2) of the Companies Act, 1985

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:



.....
Andrew Dockerty

20th February 2008

Adlib Developments Limited

Notes to the accounts as at 31st July 2007

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

	£	£
	2007	2006
Depreciation of owned fixed assets	0	0

4. Tangible Fixed Assets

	Land & Buildings	Enhancement	Total
Cost			
Balance b/f @ 01.08.06	206,500	36,213	242,713
Additions	0	<u>21,036</u>	<u>21,036</u>
Balance @ 31.07.07	<u>206,500</u>	<u>57,249</u>	<u>263,749</u>
Depreciation	0	0	0
Net Book Value			
At 01.08.06	<u>206,500</u>	<u>36,213</u>	<u>242,713</u>
At 31.07.07	<u>206,500</u>	<u>57,249</u>	<u>263,749</u>

Adlib Developments Limited
Notes to the accounts as at 31st July 2007

	2007	2006
	£	£
5. Debtors		
Trade Debtors	0	0
Prepayments	0	670
Other debtors	<u>356,353</u>	<u>385,100</u>
	<u>356,353</u>	<u>385,770</u>

Other debtors comprises of a loan to Adlib Audio Limited, of £347,918 (2006 £375,811), a company in which Andrew Dockerty is a substantial shareholder.

Other debtors comprises of a loan to Mars PA Hire, of £8,435 (2006 £9,289), a partnership in which Andrew Dockerty is a minority partner

6. Creditors : amounts falling due within one year

Creditors	5,036	99
Accruals	2,593	0
Taxation	2,779	2,479
Bank loans	<u>20,935</u>	<u>29,345</u>
	<u>31,343</u>	<u>31,923</u>

Creditors: amounts falling due after one year

Bank Loans	437,226	449,750
Directors' Loans	<u>32,715</u>	<u>32,750</u>
	<u>469,941</u>	<u>482,500</u>

7. Share Capital

Authorised:		
Ordinary Shares of £1 each	1	1
Allotted, called up and fully paid		
Ordinary Shares of £1 each	1	1

Movement in Share Capital

At 1 August 2006	1	1
Shares Issued	<u>0</u>	<u>0</u>
At 31 July 2007	1	1

8. Profit & Loss Account

At 1 August 2006	115,713	108,020
Retained Profit	<u>7,923</u>	<u>7,693</u>
At 31 July 2007	<u>123,636</u>	<u>115,713</u>

Adlib Developments Limited

Notes to the accounts as at 31st July 2007

	2007	2006
	£	£
9. Reconciliation Of Movement In Shareholders' Funds		
At 1 August 2006	115,714	108,021
Profit for the Financial Period	7,923	7,693
Shares Issued	<u>0</u>	<u>0</u>
At 31 July 2007	<u>123,637</u>	<u>115,714</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 2007, and the preceding financial period were as follows.-

	2007	2006
	£	£
Receipts From Adlib Audio Hires Limited	60,000	48,990
Receipts From Mars PA Hire	6,000	6,000
Receipts From AdLite Productions Limited	<u>0</u>	<u>3,560</u>
	<u>66,000</u>	<u>58,550</u>

No payments were made to companies in which the directors had an interest during the year ended 31 July 2007

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