

Registered number: 03419813

ADLIB DEVELOPMENTS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**



ADLIB DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03419813

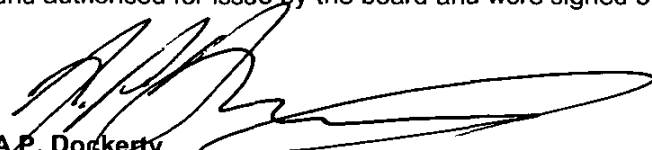
ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		314,265		317,529
CURRENT ASSETS					
Debtors amounts falling due after more than one year	3	225,243		252,305	
Debtors amounts falling due within one year	3	27,067		33,159	
Cash at bank		42,868		11,522	
		<u>295,178</u>		<u>296,986</u>	
CREDITORS: amounts falling due within one year	4	<u>(107,975)</u>		<u>(95,943)</u>	
NET CURRENT ASSETS			<u>187,203</u>		<u>201,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>501,468</u>		<u>518,572</u>
CREDITORS: amounts falling due after more than one year	5		<u>(335,928)</u>		<u>(391,783)</u>
NET ASSETS			<u>£ 165,540</u>		<u>£ 126,789</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and loss account			<u>165,539</u>		<u>126,788</u>
SHAREHOLDERS' FUNDS			<u>£ 165,540</u>		<u>£ 126,789</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 20 December 2011


A.P. Dockerty
 Director

The notes on pages 2 to 3 form part of these financial statements

ADLIB DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company depends on its existing bank facilities to meet its day to day working capital requirements. Current forecasts indicate that the company expects to be able to operate within these facilities for whole of the foreseeable future. These facilities are renewed annually and are not guaranteed for the period covered by the going concern review. The directors are not aware, however, of any circumstances that may adversely affect the renewal of these facilities. Accordingly, the directors believe it is appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	1% straight line
Long Leasehold improvements	-	1% straight line

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2010 and 30 April 2011	<u>326,442</u>
Depreciation	
At 1 May 2010	8,913
Charge for the year	<u>3,264</u>
At 30 April 2011	<u>12,177</u>
Net book value	
At 30 April 2011	£ <u>314,265</u>
At 30 April 2010	£ <u>317,529</u>

ADLIB DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

2. TANGIBLE FIXED ASSETS (continued)

3 DEBTORS

Debtors include £225,243 (2010 - £252,305) falling due after more than one year

**4 CREDITORS:
Amounts falling due within one year**

Bank loans and overdrafts amounting to £55,075 (2009 £52,573) are secured by a fixed and floating charge over all the assets of the company

**5. CREDITORS:
Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £	2010 £
Repayable by instalments	£ 103,982	£ 164,405

Bank loans amounting to £391,783 (2009 £448,066) are secured by a fixed and floating charge over all the assets of the company

6. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary share of £1	£ 1	£ 1