

ADLIB DEVELOPMENTS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

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COMPANIES HOUSE

ADLIB DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03419813

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		311,001		314,265
CURRENT ASSETS					
Debtors amounts falling due after more than one year	3	198,176		225,243	
Debtors amounts falling due within one year	3	27,067		27,067	
Cash at bank		37,729		42,868	
		<u>262,972</u>		<u>295,178</u>	
CREDITORS: amounts falling due within one year	4	<u>(110,352)</u>		<u>(107,975)</u>	
NET CURRENT ASSETS			152,620		187,203
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>463,621</u>		<u>501,468</u>
CREDITORS: amounts falling due after more than one year	5		<u>(279,666)</u>		<u>(335,928)</u>
NET ASSETS			<u>£ 183,955</u>		<u>£ 165,540</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and loss account			183,954		165,539
SHAREHOLDERS' FUNDS			<u>£ 183,955</u>		<u>£ 165,540</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

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 23 January 2013

A.P. Dockerty
 Director



The notes on pages 2 to 4 form part of these financial statements

ADLIB DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

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

ADLIB DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011 and 30 April 2012	<u>326,442</u>
Depreciation	
At 1 May 2011	12,177
Charge for the year	<u>3,264</u>
At 30 April 2012	<u>15,441</u>
Net book value	
At 30 April 2012	£ <u>311,001</u>
At 30 April 2011	£ <u>314,265</u>

3. DEBTORS

Debtors include £198,176 (2011 - £225,243) falling due after more than one year

ADLIB DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

4. CREDITORS:

Amounts falling due within one year

Bank loans and overdrafts amounting to £55,506 (2011 £55,636) 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

	2012 £	2011 £
Repayable by instalments	£ 42,439	£ 103,982

Bank loans amounting to £279,666 (2011 £335,928) are secured by a fixed and floating charge over all the assets of the company

6. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary share of £1	£ 1	£ 1