

Registered number: 03419813

ADLIB DEVELOPMENTS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013**



ADLIB DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03419813

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		307,737		311,001
CURRENT ASSETS					
Debtors amounts falling due after more than one year	3	171,109		198,176	
Debtors amounts falling due within one year	3	32,913		27,067	
Cash at bank		16,876		37,729	
		<u>220,898</u>		<u>262,972</u>	
CREDITORS: amounts falling due within one year	4	(95,366)		(110,352)	
NET CURRENT ASSETS			<u>125,532</u>		<u>152,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>433,269</u>		<u>463,621</u>
CREDITORS: amounts falling due after more than one year	5		(219,501)		(279,666)
NET ASSETS			<u>£ 213,768</u>		<u>£ 183,955</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		1
Profit and loss account			<u>213,668</u>		<u>183,954</u>
SHAREHOLDERS' FUNDS			<u>£ 213,768</u>		<u>£ 183,955</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 18 December 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 2013

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 2013**

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2012 and 30 April 2013	326,442
Depreciation	
At 1 May 2012	15,441
Charge for the year	3,264
At 30 April 2013	18,705
Net book value	
At 30 April 2013	£ 307,737
At 30 April 2012	£ 311,001

3. DEBTORS

Debtors include £171,109 (2012 - £198,176) falling due after more than one year

ADLIB DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013**

4. CREDITORS:

Amounts falling due within one year

Bank loans and overdrafts amounting to £58,291 (2012 £55,506) 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

	2013 £	2012 £
Repayable by instalments	£ -	£ 42,439
	<u> </u>	<u> </u>

Bank loans amounting to £219,501 (2012 £279,666) are secured by a fixed and floating charge over all the assets of the company

6 SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
99 (2012 - 1) Ordinary shares of £1 each	99	1
1 Ordinary A share of £1	1	-
	<u> </u>	<u> </u>
	£ 100	£ 1
	<u> </u>	<u> </u>

During the year, the company issued 98 ordinary shares with a par value of £1 00 by way of a capitalisation issue

One ordinary A share with a par value of £1 00 was also issued by way of a capitalisation issue