Registered number: 03419813

ADLIB DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

SATURDAY

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A29 17/09/2016 #287

COMPANIES HOUSE

ADLIB DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03419813

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		**297,945**		*301,209*
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	3	**54,658**		*104,525*	
Debtors: amounts falling due within one year	3	**55,082**		*41,757*	
Cash at bank		**21,250**		*14,705*	
		130,990		*160,987*	
CREDITORS: amounts falling due within one year	4	**(102,553)**		*(107,486)*	
NET CURRENT ASSETS			**28,437**		*53,501*
TOTAL ASSETS LESS CURRENT LIABILITIES			**326,382**		*354,710*
CREDITORS: amounts falling due after more than one year	5		**(13,307)**		*(79,817)*
NET ASSETS			**£ 313,075**		*£ 274,893*
CAPITAL AND RESERVES					
Called up share capital	6		**100**		*100*
Profit and loss account			**312,975**		*274,793*
SHAREHOLDERS' FUNDS			**£ 313,075**		*£ 274,893*

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 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 17 August 2016.

A.P. Dockerty
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

2. TANGIBLE FIXED ASSETS

		£
Cost		
At 1 May 2015 and 30 April 2016		**326,442**
Depreciation		
At 1 May 2015		**25,233**
Charge for the year		**3,264**
At 30 April 2016		**28,497**
Net book value		
At 30 April 2016	£	**297,945**
At 30 April 2015	£	*301,209*

3. DEBTORS

Debtors include £54,658 *(2015 - £104,525)* falling due after more than one year.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

4. CREDITORS:
Amounts falling due within one year

Bank loans and overdrafts amounting to £68,244 (*2015* £68,262) secured by a fixed and floating charge over all the assets of the company.

5. CREDITORS:
Amounts falling due after more than one year
Bank loans amounting to £13,307 (*2015*: £79,817) are secured by a fixed and floating charge over all the assets of the company.

6. SHARE CAPITAL

		2016		*2015*
		£		*£*
Allotted, called up and fully paid				
99 Ordinary shares of £1 each		**99**		*99*
1 Ordinary A share of £1		**1**		*1*
	£	**100**	*£*	*100*