

ADAPT EMS LTD

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2014

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2014**

	Page
Company Information	1
Accountants' Report	2
Abbreviated Balance Sheet	3 to 4
Notes to the Abbreviated Accounts	5 to 7

ADAPT EMS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2014**

DIRECTOR: G Janney

REGISTERED OFFICE: 27-29 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

REGISTERED NUMBER: 01973147 (England and Wales)

ACCOUNTANTS: Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ADAPT EMS LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Adapt ems Ltd for the year ended 30th June 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Adapt ems Ltd in accordance with our terms of engagement.

Our work has been undertaken solely to prepare for your approval the financial statements of Adapt ems Ltd and state those matters that we have agreed to state to the director of Adapt ems Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Adapt ems Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Adapt ems Ltd. You consider that Adapt ems Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Adapt ems Ltd.

For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

ABBREVIATED BALANCE SHEET
30TH JUNE
2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	<u>360,278</u>	<u>229,050</u>
		<u>360,278</u>	<u>229,050</u>
CURRENT ASSETS			
Stocks		320,699	252,214
Debtors		1,818,494	1,089,583
Cash at bank and in hand		<u>39,750</u>	<u>16,446</u>
		2,178,943	1,358,243
CREDITORS			
Amounts falling due within one year	4	(1,725,322)	(994,720)
NET CURRENT ASSETS		<u>453,621</u>	<u>363,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		813,899	592,573
CREDITORS			
Amounts falling due after more than one year	4	(124,876)	(53,258)
PROVISIONS FOR LIABILITIES		<u>(64,914)</u>	<u>(29,213)</u>
NET ASSETS		<u>624,109</u>	<u>510,102</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>623,109</u>	<u>509,102</u>
SHAREHOLDERS' FUNDS		<u>624,109</u>	<u>510,102</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30TH JUNE
2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 (a) and 387 of the Companies Act 2006 and 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
- (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20th October 2014 and were signed by:

G Janney - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 15% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2014

2. INTANGIBLE FIXED ASSETS

**Total
£**

COST

At 1st July 2013
and 30th June 2014

153,177

AMORTISATION

At 1st July 2013
and 30th June 2014

153,177

NET BOOK VALUE

At 30th June 2014

-

At 30th June 2013

-

3. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1st July 2013

636,016

Additions

216,221

At 30th June 2014

852,237

DEPRECIATION

At 1st July 2013

406,966

Charge for year

84,993

At 30th June 2014

491,959

NET BOOK VALUE

At 30th June 2014

360,278

At 30th June 2013

229,050

4. CREDITORS

Creditors include an amount of £ 7,018 (2013 - £ 28,071) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2014

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. ULTIMATE PARENT COMPANY

Incatronix Limited is regarded by the director as being the company's ultimate parent company.