

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

FOR

ADEX TECHNICAL LIMITED

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FOR THE YEAR ENDED 31 MAY 2014**

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ADEX TECHNICAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2014**

DIRECTORS:

W Emsley
Mrs J R Emsley

SECRETARY:

Mrs J R Emsley

REGISTERED OFFICE:

Unit 7, Bittern House
Lakeside Business Park
South Cerney
Cirencester
Gloucestershire
GL7 5XL

REGISTERED NUMBER:

02816780 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

**ABBREVIATED BALANCE SHEET
31 MAY 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		750		999
CURRENT ASSETS					
Stocks		11,506		13,868	
Debtors	3	15,171		14,986	
Cash at bank and in hand		<u>38,674</u>		<u>36,463</u>	
		65,351		65,317	
CREDITORS					
Amounts falling due within one year		<u>45,801</u>		<u>54,880</u>	
NET CURRENT ASSETS			<u>19,550</u>		<u>10,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,300		11,436
PROVISIONS FOR LIABILITIES			<u>150</u>		<u>200</u>
NET ASSETS			<u><u>20,150</u></u>		<u><u>11,236</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>20,050</u>		<u>11,136</u>
SHAREHOLDERS' FUNDS			<u><u>20,150</u></u>		<u><u>11,236</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) with the 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 Board of Directors on 5 December 2014 and were signed on its behalf by:

The notes form part of these abbreviated accounts

W Emsley - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 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).

Going concern

The directors have considered the risks and issues concerning the company and conclude that there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

Turnover

Turnover represents the invoiced value of goods sold during the period, stated net of Value Added

Tax. Sales of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and recoverability of the related receivable is reasonably assured.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Stocks

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

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.

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2013
and 31 May 2014

3,192

DEPRECIATION

At 1 June 2013

2,193

Charge for year	249
At 31 May 2014	<u>2,442</u>
NET BOOK VALUE	
At 31 May 2014	<u>750</u>
At 31 May 2013	<u>999</u>

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 4,066 (2013 - £ 4,066)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2014****4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in Other creditors is £844 (2013: £3,801) which was received from the directors Mr W Emsley and Mrs J R Emsley. The loan is interest free and there are no fixed repayment terms.

6. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr W Emsley.