

**ADAMDENE LIMITED**

**COMPANY REGISTRATION NUMBER 2214382**

**DIRECTORS REPORT**

**AND**

**THE UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

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**ADAMDENE LIMITED**

**YEAR ENDED 31 MARCH 2017**

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## **ADAMDENE LIMITED**

**YEAR ENDED 31 MARCH 2017**

### **DIRECTOR'S REPORT TO THE MEMBERS OF ADAMDENE LIMITED**

The director submits his Report together with the Financial Statements of the company for the year ended 31 March 2017.

### **PRINCIPAL ACTIVITIES**

The Principal activity maintained by the company throughout the year was the buying and selling of ground rents and investment property.

### **RESULTS AND APPROPRIATIONS**

The net trading profit for the year after taxation amounted to £1,646.

No payment of a dividend is recommended by the Board.

The surplus on Profit and Loss Account at 31 March 2017 was £39,209.

The Director considers that the state of the company affairs is satisfactory.

### **DIRECTORS**

The Director holding office at the date of the Balance Sheet was:

R. MANSELL

### **DIRECTORS' RESPONSIBILITIES**

Company law requires the director to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those Financial Statements, the directors' are required to:

- a) select suitable accounting policies and then apply them consistently.
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the Financial Statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **DIRECTOR'S REPORT TO THE MEMBERS OF ADAMDENE LIMITED**

### **TAX STATUS**

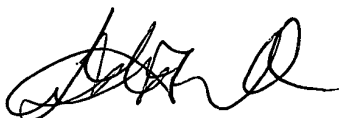
In the opinion of the Director the close company provisions of the Income and Corporation Taxes Act 1988 do apply to the Company.

### **APPROVAL OF REPORT**

In preparing this report, the director has taken advantage of the provisions applicable to companies subject to the small companies regime.

The report was approved by the Board on 2 February 2018 and signed on its behalf.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'J. Mansell', written over a horizontal line.

J. MANSELL  
Company Secretary

Minster Pool Cottage,  
Minster Pool Walk,  
off Dam Street,  
Lichfield,  
Staffordshire,  
WS13 6AE

**ADAMDENE LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	<u>Note</u>	<u>2017</u> £	<u>2016</u> £
Turnover		4,707	1,080
Cost of Sales		<u>400</u>	<u>36</u>
GROSS PROFIT		4,307	1,044
Net Operating Expenses	2	<u>2,187</u>	<u>3,195</u>
OPERATING PROFIT / (LOSS)		2,120	(2,151)
PROFIT / (LOSS) ON ORDINARY ACTIVITIES			
BEFORE TAXATION		2,120	(2,151)
Taxation	3	<u>474</u>	<u>3</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		1,646	(2,154)
ACCUMULATED PROFITS BROUGHT FORWARD		<u>37,563</u>	<u>39,717</u>
ACCUMULATED PROFITS CARRIED FORWARD		<u>39,209</u>	<u>37,563</u>

*The notes on pages 5 and 6 form part of these Financial Statements.*

**ADAMDENE LIMITED****BALANCE SHEET AS AT 31 MARCH 2017**

	<u>Note</u>	<u>2017</u>	<u>2016</u>
		£	£
<b>CURRENT ASSETS</b>			
Stock & Ground Rents at Cost		39,584	39,984
Debtors	4	35	-
Cash at Bank		<u>6,366</u>	<u>2,257</u>
		<u>45,985</u>	<u>42,241</u>
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts Falling Due			
Within One Year	5	<u>6,774</u>	<u>4,676</u>
<b>NET CURRENT ASSETS</b>		<u>39,211</u>	<u>37,565</u>
		<u>39,211</u>	<u>39,565</u>
<b>CAPITAL &amp; RESERVES</b>			
Share Capital	6	2	2
Profit & Loss Account		<u>39,209</u>	<u>37,563</u>
Shareholders' Funds	7	<u>39,211</u>	<u>37,565</u>

**DIRECTORS' DECLARATION ON THE UNAUDITED FINANCIAL STATEMENTS**

"These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime."

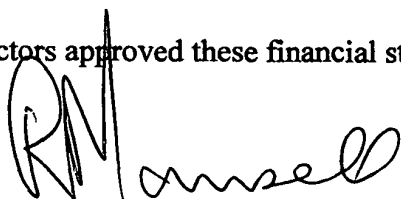
For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with Section 386, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to Accounts, so far as applicable to the company.

The Board of Directors approved these financial statements on 2 February 2018.



**R. MANSELL - DIRECTOR**

*The notes on pages 5 and 6 form part of these Financial Statements*

## **ADAMDENE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2017**

#### **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.

#### **2. OPERATING EXPENSES**

	<u>2017</u>	<u>2016</u>
	£	£
Administration Expenses	<u>2,187</u>	<u>3,195</u>

#### **3. TAXATION**

U.K. Corporation Tax at 20%	474	-
Interest Penalty on late Corporation Tax	<u>-</u>	<u>3</u>
	<u>474</u>	<u>3</u>

#### **4. DEBTORS**

Trade Debtor	<u>35</u>	<u>-</u>
	<u>35</u>	<u>-</u>

#### **5. CREDITORS - Amounts Falling Due Within One Year**

Corporation Tax	474	-
Company Loan	3,459	59
Directors Loans	2,529	4,347
Creditors & Accruals	<u>312</u>	<u>270</u>
	<u>6,774</u>	<u>4,676</u>

**ADAMDENE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS Cont'd... ..  
FOR THE YEAR ENDED 31 MARCH 2017**

<b>6. <u>SHARE CAPITAL</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Authorised:		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Issued And Fully Paid	<u>2</u>	<u>2</u>

**7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
PROFIT / (LOSS) for the year after Taxation	1,646	(2,154)
Shareholders' Funds Brought Forward	<u>37,565</u>	<u>39,719</u>
Shareholders' Funds Carried Forward	<u>39,211</u>	<u>37,565</u>



**ADAMDENE LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	<u>31.3.2017</u>				<u>31.3.2016</u>	
	£	£	£	£	£	£
SALE of Chief & Ground Rents Portfolio at 1.4.2016		3,300			250	
	39,984			40,020		
<u>Less: Portfolio in hand at 31.3.2017</u>		<u>39,584</u>		<u>39,984</u>		
Cost of Sales		<u>400</u>			<u>36</u>	
Profit / (Loss) on Disposals		2,900			214	
<u>Add: Sundry Income:</u>						
Licences		390			275	
Rents Received		<u>1,017</u>			<u>555</u>	
				<u>4,307</u>		<u>1,044</u>
				4,307		1,044
<b><u>DEDUCT : EXPENDITURE</u></b>						
Accountancy & Secretarial		312			270	
Bank Charges & Interest		63			100	
Travelling Expenses		724			479	
Printing, & Computer Consumables		89			39	
Sundry Expenses		541			1,932	
Telephone		317			279	
Postage		<u>141</u>			<u>96</u>	
				<u>2,187</u>		<u>3,195</u>
NET PROFIT / (LOSS) PROFIT FOR THE YEAR		<u>2,120</u>			<u>(2,151)</u>	