

Company registration number: 02342183

ADAMAS INDUSTRIES LIMITED

Unaudited filleted financial statements

31st December 2017

TAYLOR VINEY & MARLOW
Chartered Accountants



ADAMAS INDUSTRIES LIMITED

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ADAMAS INDUSTRIES LIMITED

Directors and other information

Directors	J A F Walker D J Pett
Secretary	D J Pett
Company number	02342183
Registered office	Bedford House 1 Regal Lane Soham Ely, Cambs CB7 5BA
Business address	Bedford House 1 Regal Lane Soham Ely, Cambs CB7 5BA
Accountants	Taylor Viney & Marlow 1422/24 London Road Leigh on Sea Essex SS9 2UL

ADAMAS INDUSTRIES LIMITED

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of ADAMAS INDUSTRIES LIMITED Year ended 31st December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ADAMAS INDUSTRIES LIMITED for the year ended 31st December 2017 which comprise the statement of financial position and 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of ADAMAS INDUSTRIES LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of ADAMAS INDUSTRIES LIMITED and state those matters that we have agreed to state to the board of directors of ADAMAS INDUSTRIES LIMITED as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ADAMAS INDUSTRIES LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that ADAMAS INDUSTRIES LIMITED 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 ADAMAS INDUSTRIES LIMITED. You consider that ADAMAS INDUSTRIES LIMITED 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 ADAMAS INDUSTRIES LIMITED. 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.



Taylor Viney & Marlow

1422/24 London Road
Leigh on Sea
Essex
SS9 2UL

21st August 2018

ADAMAS INDUSTRIES LIMITED

**Statement of financial position
31st December 2017**

	Note	2017 £	£	2016 £	£
Creditors: amounts falling due within one year	4	<u>(471)</u>		<u>(471)</u>	
Net current liabilities			<u>(471)</u>		<u>(471)</u>
Total assets less current liabilities			<u>(471)</u>		<u>(471)</u>
Creditors: amounts falling due after more than one year	5	<u>(2,911,907)</u>		<u>(2,911,907)</u>	
Net liabilities		<u><u>(2,912,378)</u></u>		<u><u>(2,912,378)</u></u>	
Capital and reserves					
Called up share capital			12,500		12,500
Profit and loss account			<u>(2,924,878)</u>		<u>(2,924,878)</u>
Shareholders deficit			<u><u>(2,912,378)</u></u>		<u><u>(2,912,378)</u></u>

For the year ending 31st December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 5 to 6 form part of these financial statements.

ADAMAS INDUSTRIES LIMITED

Statement of financial position (continued)
31st December 2017

These financial statements were approved by the board of directors and authorised for issue on 21st August 2018, and are signed on behalf of the board by:



J A F Walker
Director

Company registration number: 02342183

The notes on pages 5 to 6 form part of these financial statements.

ADAMAS INDUSTRIES LIMITED

Notes to the financial statements

Year ended 31st December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bedford House, 1 Regal Lane, Soham, Ely, Cambs, CB7 5BA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

ADAMAS INDUSTRIES LIMITED

Notes to the financial statements (continued) Year ended 31st December 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	471	471

5. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,911,907	2,911,907

6. Ultimate parent undertaking

The company is a wholly owned subsidiary of Hadley International Limited, a company incorporated in England.