

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

FOR

ADEX TECHNICAL LIMITED

TUESDAY



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22/12/2009

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FOR THE YEAR ENDED 31 MAY 2009**

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ADEX TECHNICAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2009**

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:

2816780 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Rodborough Court
Walkley Hill
Stroud
Gloucestershire
GL5 3LR

ADEX TECHNICAL LIMITED

ABBREVIATED BALANCE SHEET
31 MAY 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	509	678
CURRENT ASSETS			
Stocks		7,526	11,762
Debtors	3	21,948	21,003
Cash at bank and in hand		3,910	100
		<u>33,384</u>	<u>32,865</u>
CREDITORS			
Amounts falling due within one year		<u>31,658</u>	<u>32,115</u>
NET CURRENT ASSETS		<u>1,726</u>	<u>750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,235</u>	<u>1,428</u>
PROVISIONS FOR LIABILITIES		<u>55</u>	<u>77</u>
NET ASSETS		<u><u>2,180</u></u>	<u><u>1,351</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>2,080</u>	<u>1,251</u>
SHAREHOLDERS' FUNDS		<u><u>2,180</u></u>	<u><u>1,351</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 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 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 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 23/11/2009 and were signed on its behalf by:

W. Emsley
W Emsley - Director

The notes form part of these abbreviated accounts

ADEX TECHNICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

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 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 2008 and 31 May 2009	3,049
DEPRECIATION	
At 1 June 2008	2,371
Charge for year	169
At 31 May 2009	2,540
NET BOOK VALUE	
At 31 May 2009	509
At 31 May 2008	678

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 (2008 - £4,066).

ADEX TECHNICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2009

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

Included in other creditors is a loan from the directors, Mr W Emsley and Mrs J R Emsley. The balance on this loan at the 31 May 2009 was £5,145 (2008: £311). A summary of the transactions on this loan is as follows:

	2009 £	2008 £
Balance at 1 June 2008	311	1,625
Amounts introduced	4,834	1,246
Amounts withdrawn	-	(2,560)
Balance at 31 May 2009	<u>5,145</u>	<u>311</u>

The loan is interest free and there are no fixed repayment terms.

During the year the company paid dividends of £7,000 (2008: £10,000). Of this £5,600 (2008: £8,000) was paid to Mr W Emsley and £1,400 (2008: £2,000) was paid to Mrs J R Emsley.

6. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr W Emsley.