

**ADAMSON ESTATES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**30 APRIL 2012**

**Registered number: 3047462**



**MARKHAMS**  
**CHARTERED ACCOUNTANTS**  
**London**

**ADAMSON ESTATES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 30 April 2012**

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## ADAMSON ESTATES LIMITED

Company number: 3047462

## ABBREVIATED BALANCE SHEET

at 30 April 2012

	Note	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2	643,336		642,774	
Investments	2	300,750		300,750	
		<u>944,086</u>		<u>943,524</u>	
<b>Current assets</b>					
Debtors		259,712	257,574		
Cash at bank and in hand		286,357	16,917		
		<u>546,069</u>	<u>274,491</u>		
<b>Creditors: amounts falling due within one year</b>		<u>(7,038)</u>	<u>(7,522)</u>		
<b>Net current assets</b>		<u>539,031</u>		<u>266,969</u>	
<b>Total assets less current liabilities</b>		<u>1,483,117</u>		<u>1,210,493</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(315,982)</u>		<u>(315,986)</u>	
		<u>1,167,135</u>		<u>894,507</u>	
<b>Capital and reserves</b>					
Called up share capital	4	2	2		
Revaluation reserve		263,908	263,908		
Profit and loss account		903,225	630,597		
<b>Total shareholders' funds</b>		<u>1,167,135</u>		<u>894,507</u>	

The director considers that for the year ended 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial year under section 476 of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the small companies regime.

These financial statements are prepared in accordance with the small companies regime of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors on 23 November 2012 and signed on its behalf by:

  
N R Joseph  
Director

## ADAMSON ESTATES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2012

**1 Accounting policies****Basis of accounting**

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

**Turnover**

Turnover represents the amount derived from the rent receivable during the year

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value on a reducing balance basis over their estimated useful lives as follows.

Freehold land	Nil
Freehold buildings	Nil
Leasehold land and buildings	Nil
Fixtures fittings and equipment	15% per annum

No provision has been made against profits of the year for depreciation of the company's freehold and leasehold land and buildings. This is a departure from the requirements of the companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the director considers, that to depreciate them would not give a true and fair view.

**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

## ADAMSON ESTATES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2012

## 2 Fixed assets

Cost or valuation	Tangible fixed assets £	Fixed asset investments £	Total £
1 May 2011	652,280	300,750	953,030
Additions	1,107	-	1,107
30 April 2012	653,387	300,750	954,137
<b>Depreciation</b>			
1 May 2011	9,506	-	9,506
Charge for the year	545	-	545
30 April 2012	10,051	-	10,051
<b>Net book amount</b>			
30 April 2012	643,336	300,750	944,086
30 April 2011	642,774	300,750	943,524

The net book amount of freehold and leasehold land and buildings at 30 April 2012 is made up as follows -

	£
Cost and improvement	376,342
Surplus on revaluation	263,908
	<u>640,250</u>

The freehold and leasehold land and buildings are valued at open market value on the existing use basis. The valuations were as at 30 April 2012 and were provided by Mr N R Joseph, Associate Member of the Society of Valuers and Auctioneers.

## 3 Creditors:

	2012 £	2011 £
Creditors include the following amounts		
Amounts falling due after more than five years:		
Bank loans	<u>315,983</u>	<u>315,986</u>

## ADAMSON ESTATES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2012

## 4 Called up share capital

	2012		2011	
	Number of	£	Number of	£
	shares		shares	
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	2	2	2	2