

AdBro Controls Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2019

AdBro Controls Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>8</u>

AdBro Controls Limited
(Registration number: 03663532)
Balance Sheet as at 30 November 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	255,147	262,343
Current assets			
Debtors	<u>5</u>	178,119	350,904
Cash at bank and in hand		309,946	128,897
		488,065	479,801
Creditors: Amounts falling due within one year	<u>6</u>	(228,387)	(267,406)
Net current assets		259,678	212,395
Total assets less current liabilities		514,825	474,738
Creditors: Amounts falling due after more than one year	<u>6</u>	(28,321)	(54,684)
Net assets		486,504	420,054
Capital and reserves			
Called up share capital		500	500
Other reserves		500	500
Profit and loss account		485,504	419,054
Total equity		486,504	420,054

AdBro Controls Limited
(Registration number: 03663532)
Balance Sheet as at 30 November 2019

For the financial year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 August 2020

.....

P Admans
Director

AdBro Controls Limited

Notes to the Financial Statements for the Year Ended 30 November 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Unit 6 Red Shute Hill Industrial Estate
Red Shute Hill Hermitage
Thatcham
England
RG18 9QL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

AdBro Controls Limited

Notes to the Financial Statements for the Year Ended 30 November 2019

Asset class	Depreciation method and rate
Plant and Machinery	25% Straight Line
Fixtures and Fittings	25% Straight Line
Motor Vehicles	25% Straight Line
Office Equipment	25% Straight Line
Freehold Land and Buildings	2% Straight Line
Cash and cash equivalents	

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

AdBro Controls Limited

Notes to the Financial Statements for the Year Ended 30 November 2019

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 16 (2018 - 18).

AdBro Controls Limited

Notes to the Financial Statements for the Year Ended 30 November 2019

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total
Cost or valuation						
At 1 December 2018	268,551	48,944	14,145	34,950	37,240	
Additions	-	4,436	-	-	-	
At 30 November 2019	268,551	53,380	14,145	34,950	37,240	
Depreciation						
At 1 December 2018	15,620	48,504	11,485	34,950	30,932	
Charge for the year	5,370	1,549	2,660	-	2,049	
At 30 November 2019	20,990	50,053	14,145	34,950	32,981	
Carrying amount						
At 30 November 2019	247,561	3,327	-	-	4,259	
At 30 November 2018	252,934	442	2,660	-	6,307	

AdBro Controls Limited

Notes to the Financial Statements for the Year Ended 30 November 2019

5 Debtors

	2019	2018
	£	£
Trade debtors	130,243	315,071
Prepayments	32,326	21,408
Other debtors	15,550	14,425
	<u>178,119</u>	<u>350,904</u>

6 Creditors

Creditors: amounts falling due within one year

	2019	2018
	£	£
Due within one year		
Loans and borrowings	26,808	26,428
Trade creditors	50,887	63,212
Taxation and social security	132,532	151,027
Other creditors	18,160	26,739
	<u>228,387</u>	<u>267,406</u>

Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Due after one year		
Loans and borrowings	28,321	54,684
	<u>28,321</u>	<u>54,684</u>

Note

7

AdBro Controls Limited

Notes to the Financial Statements for the Year Ended 30 November 2019

7 Loans and borrowings

	2019	2018
	£	£
Current loans and borrowings		
Other borrowings	<u>26,808</u>	<u>26,428</u>

	2019	2018
	£	£
Non-current loans and borrowings		
Other borrowings	<u>28,321</u>	<u>54,684</u>

The SSAS loan is secured against the property.

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £422,900 (2018 - £502,400).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.