

Company Registration No. 04504280 (England and Wales)

ADC DEVELOPMENTS LIMITED
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2019
PAGES FOR FILING WITH REGISTRAR

ADC DEVELOPMENTS LIMITED

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ADC DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	2		24,362		33,575
Investment properties	3		2,318,217		2,366,831
			<u>2,342,579</u>		<u>2,400,406</u>
Current assets					
Debtors	4	950,554		450,554	
Cash at bank and in hand		75,938		14,592	
		<u>1,026,492</u>		<u>465,146</u>	
Creditors: amounts falling due within one year	5	(832,197)		(381,122)	
Net current assets			<u>194,295</u>		<u>84,024</u>
Total assets less current liabilities			<u>2,536,874</u>		<u>2,484,430</u>
Creditors: amounts falling due after more than one year	6		(1,040,151)		(1,102,532)
Net assets			<u><u>1,496,723</u></u>		<u><u>1,381,898</u></u>
Capital and reserves					
Called up share capital	7		100		100
Revaluation reserve	8		376,272		323,585
Profit and loss reserves			<u>1,120,351</u>		<u>1,058,213</u>
Total equity			<u><u>1,496,723</u></u>		<u><u>1,381,898</u></u>

ADC DEVELOPMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2019

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 22 November 2019

A D Crawley

Director

Company Registration No. 04504280

ADC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

Company information

ADC Developments Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office and place of business is given in the company information page of these financial statements.

1.1 Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Turnover

Turnover represents the value of rents charged to tenants during the year.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Landlord's fixtures & fittings	15% per annum on net book value
Computer equipment	33.3% per annum on cost
Motor vehicles	25% per annum on net book value

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.5 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ADC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Tangible fixed assets

	Landlord's fixtures & fittings £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 May 2018 and 30 April 2019	39,613	1,509	24,530	65,652
Depreciation and impairment				
At 1 May 2018	27,097	1,403	3,577	32,077
Depreciation charged in the year	3,869	106	5,238	9,213
At 30 April 2019	30,966	1,509	8,815	41,290
Carrying amount				
At 30 April 2019	8,647	-	15,715	24,362
At 30 April 2018	12,516	106	20,953	33,575

3 Investment property

	2019 £
Fair value	
At 1 May 2018	2,366,831
Additions	151,386
Disposals	(200,000)
At 30 April 2019	2,318,217

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	950,554	450,554

ADC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

5 Creditors: amounts falling due within one year

	Notes	2019 £	2018 £
Bank loans and overdrafts		65,808	64,507
Trade creditors		3,957	2,100
Corporation tax		22,583	6,521
Other taxation and social security		5,453	1,328
Other creditors		727,395	299,665
Accruals and deferred income		7,001	7,001
		<u>832,197</u>	<u>381,122</u>

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	<u>1,040,151</u>	<u>1,102,532</u>

7 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

8 Revaluation reserve

	2019 £	2018 £
At beginning of year	323,585	323,585
Other movements	<u>52,687</u>	<u>-</u>
At end of year	<u>376,272</u>	<u>323,585</u>

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.