

**ADEPT COMMUNICATIONS AND TECHNOLOGY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

Avery Martin Accountants

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Adept Communications And Technology Limited
Unaudited Financial Statements
For The Year Ended 30 November 2018

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Adept Communications And Technology Limited
Balance Sheet
As at 30 November 2018

Registered number: 04901558

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		12,184		13,240
Tangible Assets	4		1,013		1,347
			13,197		14,587
CURRENT ASSETS					
Stocks	5	6,000		6,000	
Debtors	6	152,821		105,773	
Cash at bank and in hand		23,823		2	
		182,644		111,775	
Creditors: Amounts Falling Due Within One Year	7	(175,053)		(116,040)	
NET CURRENT ASSETS (LIABILITIES)			7,591		(4,265)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,788		10,322
NET ASSETS			20,788		10,322
CAPITAL AND RESERVES					
Called up share capital	8		110		110
Profit and Loss Account			20,678		10,212
			20,788		10,322
SHAREHOLDERS' FUNDS			20,788		10,322

Adept Communications And Technology Limited
Balance Sheet (continued)
As at 30 November 2018

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Michelle Pugh

25th August 2019

The notes on pages 3 to 6 form part of these financial statements.

Adept Communications And Technology Limited
Notes to the Financial Statements
For The Year Ended 30 November 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Computer Equipment	155 Reducing Balance

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Adept Communications And Technology Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 December 2017	27,800	19,125	46,925
As at 30 November 2018	27,800	19,125	46,925
Amortisation			
As at 1 December 2017	17,600	16,085	33,685
Provided during the period	456	600	1,056
As at 30 November 2018	18,056	16,685	34,741
Net Book Value			
As at 30 November 2018	9,744	2,440	12,184
As at 1 December 2017	10,200	3,040	13,240

Adept Communications And Technology Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 December 2017	-	647	19,016	19,663
As at 30 November 2018	-	647	19,016	19,663
Depreciation				
As at 1 December 2017	-	499	17,817	18,316
Provided during the period	22	70	242	334
As at 30 November 2018	22	569	18,059	18,650
Net Book Value				
As at 30 November 2018	(22)	78	957	1,013
As at 1 December 2017	-	148	1,199	1,347

5. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	6,000	6,000
	6,000	6,000

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	35,809	43,184
Prepayments and accrued income	9,949	-
Other debtors	1,977	-
Directors' loan accounts	4,285	-
Amounts owed by group undertakings	100,801	62,589
	152,821	105,773

Adept Communications And Technology Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	61,464	44,425
Bank loans and overdrafts	15,901	24,915
Other taxes and social security	3,844	5,105
VAT	28,095	18,366
Other creditors	46,217	13,910
Accruals and deferred income	19,532	4,600
Directors' loan accounts	-	4,719
	<u>175,053</u>	<u>116,040</u>
	<u>175,053</u>	<u>116,040</u>

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	110	110
	<u>110</u>	<u>110</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

10. General Information

Adept Communications And Technology Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04901558. The registered office is Azure Business Centre Azure Business Centre, High Street, Newburn, Tyne And Wear, NE15 8LN.

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.