

**ADEPT COMMUNICATIONS AND TECHNOLOGY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

Avery Martin Accountants

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Adept Communications And Technology Limited
Unaudited Financial Statements
For The Year Ended 30 November 2021

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Adept Communications And Technology Limited
Balance Sheet
As at 30 November 2021

Registered number: 04901558

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		10,072		10,072
Tangible Assets	4		1,523		274
			<u>11,595</u>		<u>10,346</u>
CURRENT ASSETS					
Stocks	5	6,000		6,000	
Debtors	6	270,945		196,048	
Cash at bank and in hand		<u>61,601</u>		<u>117,041</u>	
		338,546		319,089	
Creditors: Amounts Falling Due Within One Year	7	<u>(132,165)</u>		<u>(163,634)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>206,381</u>		<u>155,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>217,976</u>		<u>165,801</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(45,330)</u>		<u>(50,000)</u>
NET ASSETS			<u>172,646</u>		<u>115,801</u>
CAPITAL AND RESERVES					
Called up share capital	9		110		110
Profit and Loss Account			<u>172,536</u>		<u>115,691</u>
SHAREHOLDERS' FUNDS			<u>172,646</u>		<u>115,801</u>

Adept Communications And Technology Limited
Balance Sheet (continued)
As at 30 November 2021

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Director

28th February 2022

The notes on pages 3 to 5 form part of these financial statements.

Adept Communications And Technology Limited
Notes to the Financial Statements
For The Year Ended 30 November 2021

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	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	33% 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 15 (2020: 8)

Adept Communications And Technology Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

3. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 December 2020	27,800	19,125	46,925
As at 30 November 2021	27,800	19,125	46,925
Amortisation			
As at 1 December 2020	19,256	17,597	36,853
As at 30 November 2021	19,256	17,597	36,853
Net Book Value			
As at 30 November 2021	8,544	1,528	10,072
As at 1 December 2020	8,544	1,528	10,072

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 December 2020	22	647	19,415	20,084
Additions	-	-	1,249	1,249
As at 30 November 2021	22	647	20,664	21,333
Depreciation				
As at 1 December 2020	22	647	19,141	19,810
As at 30 November 2021	22	647	19,141	19,810
Net Book Value				
As at 30 November 2021	-	-	1,523	1,523
As at 1 December 2020	-	-	274	274

5. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	6,000	6,000
	6,000	6,000

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	59,191	(4,725)
Prepayments and accrued income	29,353	19,750
Directors' loan accounts	25,841	30,701
Amounts owed by subsidiaries	156,560	150,322
	270,945	196,048

Adept Communications And Technology Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	53,558	70,413
Other taxes and social security	5,397	5,938
VAT	11,357	13,502
Other creditors	4,619	13,957
Other creditors (1)	(12,557)	-
Accruals and deferred income	75,951	59,824
Amounts owed to related parties	(6,160)	-
	<u>132,165</u>	<u>163,634</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	<u>45,330</u>	<u>50,000</u>
	<u>45,330</u>	<u>50,000</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>110</u>	<u>110</u>

10. 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.

11. 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 Office 9 Azure Business Centre, High Street, Newburn, Newcastle Upon Tyne, 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.