

**ADEPT COMMUNICATIONS AND TECHNOLOGY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Avery Martin Accountants
44 Brackenbeds Close
Pelton
Chester le Street
Co Durham
DH2 1XH

Adept Communications And Technology Limited
Unaudited Financial Statements
For The Year Ended 30 November 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

Adept Communications And Technology Limited
Balance Sheet
As At 30 November 2022

Registered number: 04901558

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		10,072		10,072
Tangible Assets	4		1,120		1,501
			11,192		11,573
CURRENT ASSETS					
Stocks	5	6,000		6,000	
Debtors	6	297,308		270,945	
Cash at bank and in hand		242,844		61,601	
		546,152		338,546	
Creditors: Amounts Falling Due Within One Year	7	(167,586)		(139,140)	
NET CURRENT ASSETS (LIABILITIES)			378,566		199,406
TOTAL ASSETS LESS CURRENT LIABILITIES			389,758		210,979
Creditors: Amounts Falling Due After More Than One Year	8		(34,300)		(45,330)
NET ASSETS			355,458		165,649
CAPITAL AND RESERVES					
Called up share capital	9		110		110
Profit and Loss Account			355,348		165,539
SHAREHOLDERS' FUNDS			355,458		165,649

Adept Communications And Technology Limited
Balance Sheet (continued)
As At 30 November 2022

For the year ending 30 November 2022 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

31st July 2023

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 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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.

Adept Communications And Technology Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

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: 7 (2021: 15)

3. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 December 2021	27,800	19,125	46,925
As at 30 November 2022	27,800	19,125	46,925
Amortisation			
As at 1 December 2021	19,256	17,597	36,853
As at 30 November 2022	19,256	17,597	36,853
Net Book Value			
As at 30 November 2022	8,544	1,528	10,072
As at 1 December 2021	8,544	1,528	10,072

Adept Communications And Technology Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 December 2021	-	-	647	20,664	21,311
As at 30 November 2022	-	-	647	20,664	21,311
Depreciation					
As at 1 December 2021	22	-	647	19,141	19,810
Provided during the period	-	-	-	381	381
As at 30 November 2022	22	-	647	19,522	20,191
Net Book Value					
As at 30 November 2022	(22)	-	-	1,142	1,120
As at 1 December 2021	(22)	-	-	1,523	1,501

5. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	65,077	59,191
Prepayments and accrued income	33,151	29,353
Directors' loan accounts	27,008	25,841
Amounts owed by subsidiaries	172,072	156,560
	<u>297,308</u>	<u>270,945</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	19,177	53,558
Corporation tax	31,312	6,975
Other taxes and social security	4,459	5,397
VAT	15,268	11,357
Other creditors	8,623	4,619
Other creditors (1)	-	(12,557)
Accruals and deferred income	88,747	75,951
Amounts owed to related parties	-	(6,160)
	<u>167,586</u>	<u>139,140</u>

Adept Communications And Technology Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

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

	2022	2021
	£	£
Bank loans	34,300	45,330
	<u>34,300</u>	<u>45,330</u>

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	110	110
	<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.