

Registered number
05866555

Admiral Trading (Norfolk) Ltd

Filleted Accounts

30 November 2019

Admiral Trading (Norfolk) Ltd**Registered number:** 05866555**Balance Sheet****as at 30 November 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	503,693	511,106
Current assets			
Debtors	3	55,974	61,984
Cash at bank and in hand		3,143	3,465
		<u>59,117</u>	<u>65,449</u>
Creditors: amounts falling due within one year	4	(29,074)	(37,778)
Net current assets		<u>30,043</u>	<u>27,671</u>
Total assets less current liabilities		<u>533,736</u>	<u>538,777</u>
Creditors: amounts falling due after more than one year	5	(476,917)	(491,912)
Net assets		<u>56,819</u>	<u>46,865</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		55,819	45,865
Shareholders' funds		<u>56,819</u>	<u>46,865</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Alan Boughton

Director

Approved by the board on 17 August 2020

Admiral Trading (Norfolk) Ltd
Notes to the Accounts
for the year ended 30 November 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	2% straight line
Plant and machinery	15% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Employees		2019	2018
		Number	Number
Average number of persons employed by the company		0	0
2 Tangible fixed assets			
	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 December 2018	535,689	52,246	587,935
Additions	-	1,865	1,865
At 30 November 2019	535,689	54,111	589,800
Depreciation			
At 1 December 2018	39,828	37,001	76,829
Charge for the year	6,712	2,566	9,278
At 30 November 2019	46,540	39,567	86,107
Net book value			
At 30 November 2019	489,149	14,544	503,693
At 30 November 2018	495,861	15,245	511,106
3 Debtors		2019	2018
		£	£
Trade debtors		-	785
Other debtors		55,974	61,199
		55,974	61,984
4 Creditors: amounts falling due within one year		2019	2018
		£	£
Bank loans and overdrafts		23,667	23,131
Taxation and social security costs		3,687	9,774
Other creditors		1,720	4,873
		29,074	37,778
5 Creditors: amounts falling due after one year		2019	2018
		£	£
Bank loans		300,672	325,058

Other creditors	176,245	166,854
	<u>476,917</u>	<u>491,912</u>

6 Other information

Admiral Trading (Norfolk) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

2 Hilbre Court
 Holway Road
 Sheringham
 Norfolk
 NR26 8NP

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.