

ADECO TECHNOLOGIES LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

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ADECO TECHNOLOGIES LIMITED

COMPANY INFORMATION

DIRECTOR	F.Salimbeni
COMPANY SECRETARY	R.G.Godson
REGISTERED NUMBER	06172578
REGISTERED OFFICE	6/7 Pollen Street London W1S 1NJ

ADECO TECHNOLOGIES LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2014**

The director presents his report and the financial statements for the year ended 31 March 2014.

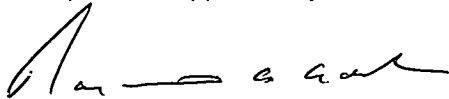
DIRECTOR

The director who served during the year was:

F.Salimbeni

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 15 December 2014 and signed on its behalf.



R.G.Godson
Secretary

ADECO TECHNOLOGIES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	Note	2014 £	2013 £
TURNOVER	1,2	-	16,413
Cost of sales		-	(14,479)
		<hr/>	<hr/>
GROSS PROFIT		-	1,934
Administrative expenses		(2,088)	(667)
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,088)	1,267
Tax on (loss)/profit on ordinary activities	4	13	(253)
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	10	(2,075)	1,014
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 7 form part of these financial statements.

ADECO TECHNOLOGIES LIMITED
REGISTERED NUMBER: 06172578

BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	5		1,000,000		1,000,000
Investments	6		1		1
			<u>1,000,001</u>		<u>1,000,001</u>
CURRENT ASSETS					
Cash at bank		1,940		4,439	
CREDITORS: amounts falling due within one year	7	(1,530)		(1,954)	
NET CURRENT ASSETS			<u>410</u>		<u>2,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,000,411</u>		<u>1,002,486</u>
CREDITORS: amounts falling due after more than one year	8		(1,021,474)		(1,021,474)
NET LIABILITIES			<u>(21,063)</u>		<u>(18,988)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and loss account	10		(22,063)		(19,988)
SHAREHOLDERS' DEFICIT			<u>(21,063)</u>		<u>(18,988)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ADECO TECHNOLOGIES LIMITED

**BALANCE SHEET (continued)
AS AT 31 MARCH 2014**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 December 2014.



F. Salimbeni
Director

The notes on pages 5 to 7 form part of these financial statements.

ADECO TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

The investment in waste disposal technology is carried at cost pending commercialisation.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. TURNOVER

100% of the company's turnover (2013 - 100%) is attributable to geographical markets outside the United Kingdom.

3. (LOSS)/PROFIT

During the year, no director received any emoluments (2013 - £NIL).

4. TAXATION

	2014 £	2013 £
Analysis of tax (credit)/charge in the year		
UK corporation tax charge on (loss)/profit for the year	-	253
Adjustments in respect of prior periods	(13)	-
Tax on (loss)/profit on ordinary activities	(13)	253

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2013 - 20%).

ADECO TECHNOLOGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

5. INTANGIBLE FIXED ASSETS

	Develop- ment £
Cost	
At 1 April 2013 and 31 March 2014	<u>1,000,000</u>
Net book value	
At 31 March 2014	<u>1,000,000</u>
<i>At 31 March 2013</i>	<u>1,000,000</u>

6. FIXED ASSET INVESTMENTS

	Investments in associates £
Cost or valuation	
At 1 April 2013 and 31 March 2014	<u>21,739</u>
Impairment	
At 1 April 2013 and 31 March 2014	<u>21,738</u>
Net book value	
At 31 March 2014	<u>1</u>
<i>At 31 March 2013</i>	<u>1</u>

Participating interests

The Fixed Asset Investment is a 16.67% Participating interest in SICEC ENGINEERING & CONSTRUCTION S.P.A a limited liability company having its registered office in Cologno Monzese (MI) ITALY, Reg. No. 05317010964.

**7. CREDITORS:
Amounts falling due within one year**

	2014 £	2013 £
Corporation tax	-	253
Other creditors	1,530	1,701
	<u>1,530</u>	<u>1,954</u>

ADECO TECHNOLOGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

8. CREDITORS:
Amounts falling due after more than one year

	2014 £	2013 £
Loans	<u>1,021,474</u>	<u>1,021,474</u>

9. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

10. RESERVES

	Profit and loss account £
At 1 April 2013	(19,988)
Loss for the financial year	(2,075)
At 31 March 2014	<u>(22,063)</u>