

ADMO LTD

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Tahas & Co Ltd
Certified Accountants & Tax Advisors
Suite 3, Second Floor
760 Eastern Avenue
Newbury Park
London
IG2 7HU

ADMO LTD

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ADMO LTD

Company Information

Director	Mr Mustak Bharucha
Registered office	22 Lombard Avenue Ilford Essex IG3 8ER
Accountants	Tahas & Co Ltd Certified Accountants & Tax Advisors Suite 3, Second Floor 760 Eastern Avenue Newbury Park London IG2 7HU

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
ADMO LTD
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ADMO LTD for the year ended 31 March 2018 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-valor/rulbook.html>.

This report is made solely to the Board of Directors of ADMO LTD, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ADMO LTD and state those matters that we have agreed to state to the Board of Directors of ADMO LTD, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ADMO LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ADMO LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ADMO LTD. You consider that ADMO LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ADMO LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Tahas & Co Ltd
Certified Accountants & Tax Advisors
Suite 3, Second Floor
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17 December 2018

ADMO LTD

Statement of Comprehensive Income for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Profit for the year		<u>63,281</u>	<u>58,010</u>
Total comprehensive income for the year		<u><u>63,281</u></u>	<u><u>58,010</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

ADMO LTD

(Registration number: 07188098) Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>3</u>	-	4,000
Tangible assets	<u>4</u>	3,622	3,490
		<u>3,622</u>	<u>7,490</u>
Current assets			
Stocks	<u>5</u>	87,471	53,246
Debtors	<u>6</u>	99,953	65,031
Cash at bank and in hand		9,315	38,143
		196,739	156,420
Creditors: Amounts falling due within one year	<u>7</u>	(102,955)	(99,285)
Net current assets		<u>93,784</u>	<u>57,135</u>
Total assets less current liabilities		97,406	64,625
Creditors: Amounts falling due after more than one year	<u>7</u>	(35,149)	(35,149)
Net assets		<u>62,257</u>	<u>29,476</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>62,157</u>	<u>29,376</u>
Total equity		<u>62,257</u>	<u>29,476</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 7 to 11 form an integral part of these financial statements.

ADMO LTD

(Registration number: 07188098)
Balance Sheet as at 31 March 2018

Approved and authorised by the director on 17 December 2018

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Mr Mustak Bharucha

Director

The notes on pages 7 to 11 form an integral part of these financial statements.
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ADMO LTD

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	100	29,376	29,476
Profit for the year	-	63,281	63,281
Total comprehensive income	-	63,281	63,281
Dividends	-	(30,500)	(30,500)
At 31 March 2018	100	62,157	62,257
	Share capital £	Profit and loss account £	Total £
At 1 April 2016	100	2,366	2,466
Profit for the year	-	58,010	58,010
Total comprehensive income	-	58,010	58,010
Dividends	-	(31,000)	(31,000)
At 31 March 2017	100	29,376	29,476

The notes on pages 7 to 11 form an integral part of these financial statements.

ADMO LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

22 Lombard Avenue
Ilford
Essex
IG3 8ER
United Kingdom

These financial statements were authorised for issue by the director on 17 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixture and fittings	20 % reducing balance
Vans	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

ADMO LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

ADMO LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

ADMO LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2017	20,000	20,000
At 31 March 2018	20,000	20,000
Amortisation		
At 1 April 2017	16,000	16,000
Amortisation charge	4,000	4,000
At 31 March 2018	20,000	20,000
Carrying amount		
At 31 March 2018	-	-
At 31 March 2017	4,000	4,000

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2017	6,783	2,251	9,034
Additions	1,082	-	1,082
At 31 March 2018	7,865	2,251	10,116
Depreciation			
At 1 April 2017	4,005	1,539	5,544
Charge for the year	772	178	950
At 31 March 2018	4,777	1,717	6,494
Carrying amount			
At 31 March 2018	3,088	534	3,622
At 31 March 2017	2,778	712	3,490

5 Stocks

Other inventories

2018	2017
£	£
87,471	53,246

ADMO LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

6 Debtors

	2018 £	2017 £
Trade debtors	96,173	61,286
Other debtors	3,780	3,745
	<u>99,953</u>	<u>65,031</u>
Total current trade and other debtors	<u>99,953</u>	<u>65,031</u>

7 Creditors

	Note	2018 £	2017 £
Due within one year			
Trade creditors		22,039	3,739
Amounts owed to group undertakings and undertakings in which the company has a participating interest		1,300	19,100
Taxation and social security		33,346	33,559
Other creditors		46,270	42,887
		<u>102,955</u>	<u>99,285</u>
Due after one year			
Loans and borrowings	8	<u>35,149</u>	<u>35,149</u>

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Other borrowings	<u>35,149</u>	<u>35,149</u>

9 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £305 (2017 - £310) per each Ordinary shares share	30,500	31,000
	<u>30,500</u>	<u>31,000</u>

