

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Adams Industrial Doors Ltd

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for the Year Ended 31 March 2022

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Adams Industrial Doors Ltd

Company Information  
for the Year Ended 31 March 2022

**DIRECTORS:**

T Adams  
Mrs E Adams

**SECRETARY:**

Mrs E Adams

**REGISTERED OFFICE:**

Suite 4, New Humberstone House  
40 Thurmaston Lane  
Leicester  
LE5 0TE

**REGISTERED NUMBER:**

10752545 (England and Wales)

**ACCOUNTANTS:**

Byte Accounting Ltd  
4, New Humberstone House  
40 Thurmaston Lane  
Leicester  
LE5 0TE

Balance Sheet  
31 March 2022

|  | Notes | 31.3.22<br>£  | £            | 31.3.21<br>£   | £            |
|--|-------|---------------|--------------|----------------|--------------|
| <b>FIXED ASSETS</b>                          |       |               |              |                |              |
| Tangible assets                              | 4     |               | 25,245       |                | 33,602       |
| <b>CURRENT ASSETS</b>                        |       |               |              |                |              |
| Stocks                                       | 5     | 16,715        |              | 12,760         |              |
| Debtors                                      | 6     | 39,104        |              | 54,802         |              |
| Cash at bank                                 |       | <u>7,159</u>  |              | <u>20,769</u>  |              |
|  |       | 62,978        |              | 88,331         |              |
| <b>CREDITORS</b>                             |       |               |              |                |              |
| Amounts falling due within one year          | 7     | <u>82,147</u> |              | <u>115,446</u> |              |
| <b>NET CURRENT LIABILITIES</b>               |       |               | (19,169)     |                | (27,115)     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 6,076        |                | 6,487        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>4,796</u> |                | <u>6,384</u> |
| <b>NET ASSETS</b>                            |       |               | <u>1,280</u> |                | <u>103</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |               |              |                |              |
| Called up share capital                      | 8     |               | 100          |                | 100          |
| Retained earnings                            | 9     |               | <u>1,180</u> |                | <u>3</u>     |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>1,280</u> |                | <u>103</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued  
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 June 2022 and were signed on its behalf by:

Mrs E Adams - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2022

**1. STATUTORY INFORMATION**

Adams Industrial Doors Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                           |
|-----------------------|---------------------------|
| Plant and machinery   | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 25% on reducing balance |

**Stocks**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - 3 ).

4. **TANGIBLE FIXED ASSETS**

|                                      | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|--------------------------------------|-----------------------------|----------------------------------|------------------------|----------------------------|---------------|
| <b>COST</b>                          |                             |                                  |                        |                            |               |
| At 1 April 2021<br>and 31 March 2022 | <u>1,592</u>                | <u>293</u>                       | <u>34,918</u>          | <u>982</u>                 | <u>37,785</u> |
| <b>DEPRECIATION</b>                  |                             |                                  |                        |                            |               |
| At 1 April 2021                      | 914                         | 120                              | 3,018                  | 131                        | 4,183         |
| Charge for year                      | <u>135</u>                  | <u>35</u>                        | <u>7,975</u>           | <u>212</u>                 | <u>8,357</u>  |
| At 31 March 2022                     | <u>1,049</u>                | <u>155</u>                       | <u>10,993</u>          | <u>343</u>                 | <u>12,540</u> |
| <b>NET BOOK VALUE</b>                |                             |                                  |                        |                            |               |
| At 31 March 2022                     | <u>543</u>                  | <u>138</u>                       | <u>23,925</u>          | <u>639</u>                 | <u>25,245</u> |
| At 31 March 2021                     | <u>678</u>                  | <u>173</u>                       | <u>31,900</u>          | <u>851</u>                 | <u>33,602</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

5. **STOCKS**

|                  | 31.3.22       | 31.3.21       |
|------------------|---------------|---------------|
|                  | £             | £             |
| Raw materials    | 965           | 965           |
| Work-in-progress | 15,750        | 11,795        |
|                  | <u>16,715</u> | <u>12,760</u> |

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 31.3.22       | 31.3.21       |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Trade debtors                  | 34,323        | 38,308        |
| Other debtors                  | 4,203         | 15,845        |
| Prepayments and accrued income | 578           | 649           |
|                                | <u>39,104</u> | <u>54,802</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 31.3.22       | 31.3.21        |
|---------------------------------|---------------|----------------|
|                                 | £             | £              |
| Bank loans and overdrafts       | 14,440        | 15,000         |
| Trade creditors                 | 43,995        | 78,380         |
| Tax                             | 16,652        | 8,996          |
| Social security and other taxes | -             | 3,159          |
| VAT                             | 5,933         | 2,537          |
| Other creditors                 | 795           | 1,546          |
| Directors' loan accounts        | 332           | 5,828          |
|                                 | <u>82,147</u> | <u>115,446</u> |

8. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |                 |                | 31.3.22    | 31.3.21    |
|----------------------------------|-----------------|----------------|------------|------------|
| Number:                          | Class:          | Nominal value: | £          | £          |
| 100                              | Ordinary Shares | 1              | <u>100</u> | <u>100</u> |



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

9. **RESERVES**

|                     | Retained<br>earnings<br>£ |
|---------------------|---------------------------|
| At 1 April 2021     | 3                         |
| Profit for the year | 64,071                    |
| Dividends           | <u>(62,894)</u>           |
| At 31 March 2022    | <u>1,180</u>              |

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.