

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Adams Industrial Doors Ltd

Contents of the Financial Statements  
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Adams Industrial Doors Ltd

Company Information  
for the Year Ended 31 March 2021

**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 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		33,602		34,777
<b>CURRENT ASSETS</b>					
Stocks	5	12,760		965	
Debtors	6	54,802		23,149	
Cash at bank		<u>20,769</u>		<u>8,652</u>	
		88,331		32,766	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>115,446</u>		<u>60,302</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(27,115)</u>		<u>(27,536)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,487		7,241
<b>PROVISIONS FOR LIABILITIES</b>			<u>6,384</u>		<u>6,608</u>
<b>NET ASSETS</b>			<u>103</u>		<u>633</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>3</u>		<u>533</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>103</u>		<u>633</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021

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 21 August 2021 and were signed on its behalf by:

Mrs E Adams - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

**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 2021

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 3 (2020 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2020	1,592	293	34,918	374	37,177
Additions	-	-	-	608	608
At 31 March 2021	<u>1,592</u>	<u>293</u>	<u>34,918</u>	<u>982</u>	<u>37,785</u>
<b>DEPRECIATION</b>					
At 1 April 2020	744	77	1,563	16	2,400
Charge for year	170	43	1,455	115	1,783
At 31 March 2021	<u>914</u>	<u>120</u>	<u>3,018</u>	<u>131</u>	<u>4,183</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>678</u>	<u>173</u>	<u>31,900</u>	<u>851</u>	<u>33,602</u>
At 31 March 2020	<u>848</u>	<u>216</u>	<u>33,355</u>	<u>358</u>	<u>34,777</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

5. **STOCKS**

	31.3.21	31.3.20
	£	£
Raw materials	965	965
Work-in-progress	11,795	-
	<u>12,760</u>	<u>965</u>

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

	31.3.21	31.3.20
	£	£
Trade debtors	38,308	12,357
Other debtors	15,845	10,792
Prepayments and accrued income	649	-
	<u>54,802</u>	<u>23,149</u>

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

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	15,000	(977)
Trade creditors	78,380	44,154
Tax	8,996	5,490
Social security and other taxes	3,159	3,291
VAT	2,537	436
Other creditors	1,546	-
Directors' loan accounts	5,828	7,908
	<u>115,446</u>	<u>60,302</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.21	31.3.20
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 2021

9. **RESERVES**

	Retained earnings £
At 1 April 2020	533
Profit for the year	37,379
Dividends	<u>(37,909)</u>
At 31 March 2021	<u>3</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.