

A.D.S. Engineering Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

A.D.S. Engineering Limited

Profit and Loss Account for the Year Ended 31 March 2022

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

A.D.S. Engineering Limited

(Registration number: SC146507)

Balance Sheet as at 31 March 2022

| | Note | 2022 £ | 2021 £ |
|---|----------|----------------|----------------|
| Current assets | | | |
| Debtors | <u>3</u> | 4,815 | 2,911 |
| Cash at bank and in hand | | 26 | 21 |
| | | <u>4,841</u> | <u>2,932</u> |
| Creditors: Amounts falling due within one year | <u>5</u> | <u>(3,223)</u> | <u>(1,314)</u> |
| Net assets | | <u>1,618</u> | <u>1,618</u> |
| Capital and reserves | | | |
| Called up share capital | <u>6</u> | 100 | 100 |
| Retained earnings | | <u>1,518</u> | <u>1,518</u> |
| Shareholders' funds | | <u>1,618</u> | <u>1,618</u> |

For the financial year ending 31 March 2022 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.

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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.

Approved and authorised by the director on 10 November 2022

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Andrew David Stewart
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

A.D.S. Engineering Limited

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

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

4 Laymoor Drive
Renfrew
PA4 8ZU

These financial statements were authorised for issue by the director on 10 November 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Depreciation

| Asset class | Depreciation method and rate |
|-------------------------------|-------------------------------------|
| Fixtures, fittings, equipment | none applicable |

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.

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.

A.D.S. Engineering Limited

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

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.

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.

3 Debtors

| | 2022 | 2021 |
|---------------|-------|-------|
| | £ | £ |
| Current | | |
| Other debtors | 1,736 | 1,736 |
| Prepayments | 3,079 | 1,175 |

4 Cash and cash equivalents

| | 2022 | 2021 |
|--------------|------|------|
| | £ | £ |
| Cash at bank | 26 | 21 |

5 Creditors

| | Note | 2022 | 2021 |
|----------------------|------|-------|-------|
| | | £ | £ |
| Due within one year | | | |
| Loans and borrowings | 7 | 2,079 | 170 |
| Accruals | | 1,600 | 1,600 |
| Income tax liability | | (456) | (456) |
| | | 3,223 | 1,314 |

6 Share capital

Allotted, called up and fully paid shares

| | 2022 | | 2021 | |
|----------------------------|------|-----|------|-----|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |

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

7 Loans and borrowings

| | 2022 | 2021 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Current loans and borrowings | | |
| Director current account | 2,079 | 170 |

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