

**ADC GLOBAL PROJECTS LTD.**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

Company Registration No. SC548781 (Scotland)

**PAGES FOR FILING WITH REGISTRAR**

# ADC GLOBAL PROJECTS LTD.

## COMPANY INFORMATION

---

<b>Director</b>	Mr Leonard Ursache
<b>Company number</b>	SC548781
<b>Registered office</b>	38 Beansburn Kilmarnock East Ayrshire Scotland KA3 1RL
<b>Accountants</b>	William Duncan + Co Ltd 38 Beansburn Kilmarnock East Ayrshire Scotland KA3 1RL

---

# **ADC GLOBAL PROJECTS LTD.**

## **CONTENTS**

---

	<b>Page</b>
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 5

---

## **ADC GLOBAL PROJECTS LTD.**

### **REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ADC GLOBAL PROJECTS LTD.**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Adc Global Projects Ltd. for the year ended 31 October 2021 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-preparation-of-accounts>

This report is made solely to the Board of Directors of Adc Global Projects 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 financial statements of Adc Global Projects Ltd. and state those matters that we have agreed to state to the Board of Directors of Adc Global Projects Ltd., as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Adc Global Projects Ltd. and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Adc Global Projects Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Adc Global Projects Ltd.. You consider that Adc Global Projects 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 financial statements of Adc Global Projects 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 financial statements.

**William Duncan + Co Ltd**  
**Chartered Accountants**  
38 Beansburn  
Kilmarnock  
East Ayrshire  
Scotland  
KA3 1RL

28 July 2022

# ADC GLOBAL PROJECTS LTD.

## BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		4,448		5,973
<b>Current assets</b>					
Debtors	4	3,839		51,859	
Cash at bank and in hand		21,240		3,806	
		<u>25,079</u>		<u>55,665</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(34,074)</u>		<u>(76,629)</u>	
<b>Net current liabilities</b>			<u>(8,995)</u>		<u>(20,964)</u>
<b>Net liabilities</b>			<u>(4,547)</u>		<u>(14,991)</u>
<b>Capital and reserves</b>					
Called up share capital	6		5,000		5,000
Profit and loss reserves			<u>(9,547)</u>		<u>(19,991)</u>
<b>Total equity</b>			<u>(4,547)</u>		<u>(14,991)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 28 July 2022

Mr Leonard Ursache  
**Director**

**Company Registration No. SC548781**

# ADC GLOBAL PROJECTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

---

### 1 Accounting policies

#### Company information

Adc Global Projects Ltd. is a private company limited by shares incorporated in Scotland. The registered office is 38 Beansburn, Kilmarnock, East Ayrshire, Scotland, KA3 1RL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The company has a net deficit on the balance sheet of £4,547. However, the director considers that the going concern basis of preparation is appropriate due to his continued support, thereby enabling the company to meet its obligations as they fall due.

#### 1.3 Turnover

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

Turnover relates to the provision of telecommunication services.

#### 1.4 Tangible fixed assets

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

Motor vehicles	25%
----------------	-----

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

# ADC GLOBAL PROJECTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 1 Accounting policies (Continued)

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### 2 Employees

	2021 Number	2020 Number
Total	-	-

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 November 2020 and 31 October 2021	6,100
<b>Depreciation and impairment</b>	
At 1 November 2020	127
Depreciation charged in the year	1,525
At 31 October 2021	1,652
<b>Carrying amount</b>	
At 31 October 2021	4,448
At 31 October 2020	5,973

# ADC GLOBAL PROJECTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	-	46,241
Other debtors	3,839	5,618
	<u>3,839</u>	<u>51,859</u>

### 5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	193	30,637
Taxation and social security	946	4,516
Other creditors	32,935	41,476
	<u>34,074</u>	<u>76,629</u>

### 6 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	5,000	5,000	5,000	5,000
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

### 7 Directors' transactions

During the year the director, L Ursache, loaned to the company £169 (2020: £12,698) and was repaid £10,000 (2020: £14,000). L Ursache also took on a loan which was outstanding to a previous director, of £3,284. The balance due to the director at the year end is £27,165 (2020: £33,712). He does not seek repayment of this loan within any time frame.



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.