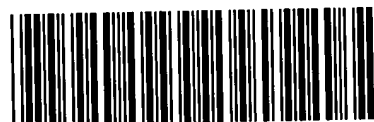


ADAMS HOLDINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2016

SATURDAY



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24/06/2017

#288

COMPANIES HOUSE

CARSTON
Chartered Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

ADAMS HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible assets		3,559,115	2,592,816
Investments		-	218,573
		<u>3,559,115</u>	<u>2,811,389</u>
CURRENT ASSETS			
Debtors		426,963	13,162
Cash at bank and in hand		163,996	1,183,357
		<u>590,959</u>	<u>1,196,519</u>
CREDITORS: Amounts falling due within one year		<u>358,987</u>	<u>64,669</u>
NET CURRENT ASSETS		<u>231,972</u>	<u>1,131,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,791,087</u>	<u>3,943,239</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	350,000	350,000
Revaluation reserve		1,093,956	928,956
Other reserves		202,000	202,000
Profit and loss account		2,145,131	2,462,283
SHAREHOLDERS' FUNDS		<u>3,791,087</u>	<u>3,943,239</u>

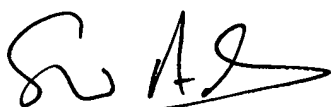
For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 28/09/2017 and are signed on their behalf by:



S W Adams

Company Registration Number: 01751480

The notes on pages 2 to 3 form part of these abbreviated accounts.

ADAMS HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), subject to the departures referred to below.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25 % & 10% on cost
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An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

ADAMS HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 October 2015	2,612,036	218,573	2,830,609
Additions	801,778	19,200	820,978
Disposals	—	(237,773)	(237,773)
Revaluation	165,000	—	165,000
At 30 September 2016	<u>3,578,814</u>	<u>—</u>	<u>3,578,814</u>
DEPRECIATION			
At 1 October 2015	19,220	—	19,220
Charge for year	479	—	479
At 30 September 2016	<u>19,699</u>	<u>—</u>	<u>19,699</u>
NET BOOK VALUE			
At 30 September 2016	<u>3,559,115</u>	<u>—</u>	<u>3,559,115</u>
At 30 September 2015	<u>2,592,816</u>	<u>218,573</u>	<u>2,811,389</u>

The directors valued the investment properties for the purpose of these financial statements on the basis of their best estimate of their open market value for existing use.

3. SHARE CAPITAL

Authorised share capital:

	2016 £	2015 £
750,000 Ordinary shares of £1 each	750,000	750,000
250,000 8% Redeemable Preference shares of £1 each	250,000	250,000
	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>