

Company Registration No. 03578239 (England and Wales)

**ADAM MILES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2015**

**ADAM MILES LIMITED**  
**RED BOX CAMERAS**  
**CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

**ADAM MILES LIMITED**  
**RED BOX CAMERAS**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 28 FEBRUARY 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		19,619		25,441
<b>Current assets</b>					
Stocks		22,788		26,121	
Debtors		3,079		6,343	
Cash at bank and in hand		4,536		1,596	
		30,403		34,060	
<b>Creditors: amounts falling due within one year</b>	3	(61,751)		(40,827)	
<b>Net current liabilities</b>			(31,348)		(6,767)
<b>Total assets less current liabilities</b>			(11,729)		18,674
<b>Creditors: amounts falling due after more than one year</b>	4		(2,294)		(8,884)
<b>Provisions for liabilities</b>			-		(3,833)
			(14,023)		5,957
<b>Capital and reserves</b>					
Called up share capital	5	25,002		25,002	
Profit and loss account		(39,025)		(19,045)	
<b>Shareholders' funds</b>			(14,023)		5,957

For the financial year ended 28 February 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 22 October 2015

Mr A P Miles  
**Director**

Mrs C D Miles  
**Director**

**Company Registration No. 03578239**

**ADAM MILES LIMITED**  
**RED BOX CAMERAS**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2015**

---

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis which assumes that the company will receive financial support from its directors.

The directors have indicated that they will continue to provide this support for the foreseeable future.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% on cost
Plant and machinery	25% on the reducing balance
Fixtures, fittings & equipment	25% on the reducing balance

**1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

**1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**ADAM MILES LIMITED**  
**RED BOX CAMERAS**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2015**

**2 Fixed assets**

**Tangible assets**

	<b>£</b>
<b>Cost</b>	
At 1 March 2014 & at 28 February 2015	95,875
<b>Depreciation</b>	
At 1 March 2014	70,433
Charge for the year	5,823
At 28 February 2015	76,256
<b>Net book value</b>	
At 28 February 2015	19,619
At 28 February 2014	25,441

**3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £39,419 (2014 - £25,171).

**4 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £2,294 (2014 - £8,884).

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

**5 Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
25,002 Ordinary of £1 each	25,002	25,002

**6 Related party relationships and transactions**

**Guarantees**

The bank overdraft facility of £25,000 is secured by the directors' personal guarantees.

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.