

Registered Number 04245463

ADRIATIC LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	2,173,394	2,199,583
		<u>2,173,394</u>	<u>2,199,583</u>
Current assets			
Debtors		4,988	38,763
Cash at bank and in hand		374,466	7,634
		<u>379,454</u>	<u>46,397</u>
Creditors: amounts falling due within one year		(1,226,781)	(1,133,042)
Net current assets (liabilities)		<u>(847,327)</u>	<u>(1,086,645)</u>
Total assets less current liabilities		<u>1,326,067</u>	<u>1,112,938</u>
Creditors: amounts falling due after more than one year		(514,429)	(529,065)
Total net assets (liabilities)		<u>811,638</u>	<u>583,873</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Revaluation reserve		343,881	343,881
Profit and loss account		466,757	238,992
Shareholders' funds		<u>811,638</u>	<u>583,873</u>

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 April 2016

And signed on their behalf by:
Spencer Reynolds, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings - no depreciation

Plant and machinery - 20% straight line

Fixtures, fittings

and equipment - 25% straight line

2 Tangible fixed assets

	£
Cost	
At 1 August 2014	2,205,771
Additions	535,380
Disposals	(560,022)
Revaluations	-
Transfers	-
At 31 July 2015	<u>2,181,129</u>
Depreciation	
At 1 August 2014	6,188
Charge for the year	1,547
On disposals	-
At 31 July 2015	<u>7,735</u>
Net book values	
At 31 July 2015	<u>2,173,394</u>
At 31 July 2014	<u>2,199,583</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

4 Transactions with directors

Name of director receiving advance or credit:	Christian Reynolds
Description of the transaction:	Director's loan to the company
Balance at 1 August 2014:	£ 137,315
Advances or credits made:	£ 379,153
Advances or credits repaid:	-
Balance at 31 July 2015:	<u>£ 516,468</u>

Name of director receiving advance or credit:	Derek Reynolds
Description of the transaction:	Director's loan to the company
Balance at 1 August 2014:	£ 925,157
Advances or credits made:	-
Advances or credits repaid:	£ 806,024
Balance at 31 July 2015:	<u>£ 119,133</u>

Name of director receiving advance or credit:	Spencer Reynolds
Description of the transaction:	Director's loan to the company
Balance at 1 August 2014:	£ 49,325
Advances or credits made:	£ 379,153
Advances or credits repaid:	-
Balance at 31 July 2015:	<u>£ 428,478</u>

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