

**Registered Number 04245463**

**ADRIATIC LIMITED**

**Abbreviated Accounts**

**31 July 2016**

## Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	2,515,377	2,173,394
		<u>2,515,377</u>	<u>2,173,394</u>
<b>Current assets</b>			
Debtors		7,438	4,988
Cash at bank and in hand		8,857	374,466
		<u>16,295</u>	<u>379,454</u>
<b>Creditors: amounts falling due within one year</b>		(1,215,093)	(1,226,781)
<b>Net current assets (liabilities)</b>		<u>(1,198,798)</u>	<u>(847,327)</u>
<b>Total assets less current liabilities</b>		<u>1,316,579</u>	<u>1,326,067</u>
<b>Creditors: amounts falling due after more than one year</b>		(499,121)	(514,429)
<b>Total net assets (liabilities)</b>		<u>817,458</u>	<u>811,638</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Revaluation reserve		343,881	343,881
Profit and loss account		472,577	466,757
<b>Shareholders' funds</b>		<u>817,458</u>	<u>811,638</u>

- For the year ending 31 July 2016 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 28 April 2017

And signed on their behalf by:  
**Spencer Reynolds, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2016

## 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

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2015	2,181,129
Additions	342,159
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>2,523,288</u>
<b>Depreciation</b>	
At 1 August 2015	7,735
Charge for the year	176
On disposals	-
At 31 July 2016	<u>7,911</u>
<b>Net book values</b>	
At 31 July 2016	<u>2,515,377</u>
At 31 July 2015	<u>2,173,394</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
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 2015:	£ 516,468
Advances or credits made:	£ 8,453
Advances or credits repaid:	-
Balance at 31 July 2016:	<u>£ 524,921</u>

Name of director receiving advance or credit:	Derek and Margaret Reynolds
Description of the transaction:	Director's loan to the company
Balance at 1 August 2015:	£ 119,133
Advances or credits made:	£ 6,485
Advances or credits repaid:	-
Balance at 31 July 2016:	<u>£ 125,618</u>

Name of director receiving advance or credit:	Spencer Reynolds
Description of the transaction:	Director's loan to the company
Balance at 1 August 2015:	£ 428,478
Advances or credits made:	£ 8,452
Advances or credits repaid:	-
Balance at 31 July 2016:	<u>£ 436,930</u>

The directors received the following dividends in the year.

Christian Reynolds £14,372, (2015 - £0).

Derek Reynolds £3,593, (2015 - £0).

Margaret Reynolds £3,593, (2015 - £0).

Spencer Reynolds £14,372, (2015 - £0).

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