

Company Registration No. 05790122 (England and Wales)

ADSA RESIDENTIAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
PAGES FOR FILING WITH REGISTRAR

ADSA RESIDENTIAL LIMITED

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ADSA RESIDENTIAL LIMITED

BALANCE SHEET

AS AT 30 APRIL 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		-		697
Current assets					
Debtors	4	22,092		14,446	
Cash at bank and in hand		1,086		2,190	
		<u>23,178</u>		<u>16,636</u>	
Creditors: amounts falling due within one year	5	<u>(22,851)</u>		<u>(38,603)</u>	
Net current assets/(liabilities)			327		(21,967)
Total assets less current liabilities			<u>327</u>		<u>(21,270)</u>
Capital and reserves					
Called up share capital			600		600
Profit and loss reserves			(273)		(21,870)
Total equity			<u>327</u>		<u>(21,270)</u>

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

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 11 December 2020

Mr D King
Director

Company Registration No. 05790122

ADSA RESIDENTIAL LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2020

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 May 2018	600	(17,007)	(16,407)
Year ended 30 April 2019:			
Loss and total comprehensive income for the year	-	(4,863)	(4,863)
	<hr/>	<hr/>	<hr/>
Balance at 30 April 2019	600	(21,870)	(21,270)
Year ended 30 April 2020:			
Profit and total comprehensive income for the year	-	21,597	21,597
	<hr/>	<hr/>	<hr/>
Balance at 30 April 2020	<u>600</u>	<u>(273)</u>	<u>327</u>

ADSA RESIDENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

Company information

ADSA Residential Limited is a private company limited by shares incorporated in England and Wales. The registered office and principal place of business is 53 Guildford Road, Bagshot, Surrey, GU19 5NG.

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 financial statements have been prepared on a going concern basis which is dependent on the continued support of the company's director. The director has indicated his intention to provide financial support for a period of not less than 12 months from the date of signing the accounts. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of such financial support.

1.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Turnover represents net invoiced provision of management services.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
Motor vehicles	25% on cost

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 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks,

ADSA RESIDENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.7 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.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

3 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 May 2019 and 30 April 2020	16,952	25,973	42,925
Depreciation and impairment			
At 1 May 2019	16,256	25,972	42,228
Depreciation charged in the year	696	1	697
At 30 April 2020	16,952	25,973	42,925
Carrying amount			
At 30 April 2020	-	-	-
At 30 April 2019	696	1	697

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Corporation tax recoverable	2,478	2,384
Other debtors	16,874	9,271
	19,352	11,655
Deferred tax asset	2,740	2,791
	22,092	14,446

ADSA RESIDENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	2,187	41
Other taxation and social security	5,900	6,237
Other creditors	14,764	32,325
	<u>22,851</u>	<u>38,603</u>

Included within other creditors is an amount of £nil (2019: £2,097), relating to hire purchase contracts, which is secured on the assets concerned.

6 Directors' transactions

At the year end the company was owed £9,483 by the director (2019: £9,193). Interest of £290 (2019: £128) was charged in the period.

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.