

**Company Registration No. 06370475 (England and Wales)**



**ADEL PROFESSIONAL LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2015**

**ADEL PROFESSIONAL LIMITED**

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# ADEL PROFESSIONAL LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Intangible assets	2	596,819		856,819	
Tangible assets	2	668,485		774,813	
Investments	2	245		245	
		<u>1,265,549</u>		<u>1,631,877</u>	
<b>Current assets</b>					
Stocks		1,267,788		1,432,858	
Debtors		172,520		147,661	
Cash at bank and in hand		6,831		11,294	
		<u>1,447,139</u>		<u>1,591,813</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,904,948)</u>		<u>(1,983,211)</u>	
<b>Net current liabilities</b>		<u>(457,809)</u>		<u>(391,398)</u>	
<b>Total assets less current liabilities</b>		<u>807,740</u>		<u>1,240,479</u>	
<b>Creditors: amounts falling due after more than one year</b>	4	(420,231)		(747,415)	
<b>Provisions for liabilities</b>		<u>(29,000)</u>		<u>(40,000)</u>	
		<u>358,509</u>		<u>453,064</u>	
<b>Capital and reserves</b>					
Called up share capital	5	500		500	
Other reserves		500		500	
Profit and loss account		357,509		452,064	
<b>Shareholders' funds</b>		<u>358,509</u>		<u>453,064</u>	

# **ADEL PROFESSIONAL LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2015***

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For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23 May 2016



D. Kemp  
**Director**

**Company Registration No. 06370475**

# ADEL PROFESSIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2015

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#### 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 show a pre tax loss of £49,443 (2014: pre tax profit of £40,345), however, included within this figure is amortisation of goodwill of £260,000 (2014: £177,273).

##### 1.2 Turnover

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

##### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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 Freehold	5% Straight Line
Computer equipment	33% Straight Line
Fixtures, fittings & equipment	25% Straight Line / 25% Reducing Balance
Motor vehicles	33% Straight Line

##### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

##### 1.6 Stock

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

##### 1.7 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.

##### 1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

# ADEL PROFESSIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2015

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 January 2015	1,300,000	1,584,130	245	2,884,375
Additions	-	23,092	-	23,092
At 31 December 2015	1,300,000	1,607,222	245	2,907,467
<b>Depreciation</b>				
At 1 January 2015	443,181	809,317	-	1,252,498
Charge for the year	260,000	129,420	-	389,420
At 31 December 2015	703,181	938,737	-	1,641,918
<b>Net book value</b>				
At 31 December 2015	596,819	668,485	245	1,265,549
At 31 December 2014	856,819	774,813	245	1,631,877

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
ABCD 1234 Limited	UK	Ordinary	100.00
Hair and Beauty 2U Limited	UK	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
ABCD 1234 Limited	Dormant	145	-
Hair and Beauty 2U Limited	Dormant	100	-

# ADEL PROFESSIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2015

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

The aggregate amount of creditors for which security has been given amounted to £456,716 (2014 - £460,877).

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

The aggregate amount of creditors for which security has been given amounted to £420,231 (2014 - £747,415).

#### 5 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
500 ordinary shares of £1 each	500	500

#### 6 Ultimate parent company

The ultimate parent company is Parcener Holdings Limited, incorporated in the UK.