

C R ADAMS & SONS LTD
ANNUAL REPORT AND
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016



C R ADAMS & SONS LTD
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C R ADAMS & SONS LTD
(REGISTRATION NUMBER: 6582252)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		288,150	347,269
Current assets			
Stocks		268,277	259,331
Debtors		97,029	55,127
Cash at bank and in hand		325	326
		365,631	314,784
Creditors: Amounts falling due within one year		(319,463)	(314,146)
Net current assets		46,168	638
Total assets less current liabilities		334,318	347,907
Creditors: Amounts falling due after more than one year		-	(29,629)
Provisions for liabilities		(47,709)	(63,120)
Net assets		286,609	255,158
Capital and reserves			
Called up share capital	4	40	40
Profit and loss account		286,569	255,118
Shareholders' funds		286,609	255,158

C R ADAMS & SONS LTD

(REGISTRATION NUMBER: 6582252)

ABBREVIATED BALANCE SHEET AT 31 MARCH 2016

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For the year ending 31 March 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 21/01/16... and signed on its behalf by:



.....
Mr Ian Alfred Adams
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

C R ADAMS & SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31

MARCH 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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:

Asset class	Depreciation method and rate
Land and building	4% straight line
Plant and machinery	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

C R ADAMS & SONS LTD**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31****MARCH 2016****..... CONTINUED****Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	791,120	791,120
Additions	28,500	28,500
Disposals	(8,330)	(8,330)
At 31 March 2016	811,290	811,290
Depreciation		
At 1 April 2015	443,851	443,851
Charge for the year	84,105	84,105
Eliminated on disposals	(4,816)	(4,816)
At 31 March 2016	523,140	523,140
Net book value		
At 31 March 2016	288,150	288,150
At 31 March 2015	347,269	347,269

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	29,693	71,184
Amounts falling due after more than one year	-	29,629
Total secured creditors	29,693	100,813

C R ADAMS & SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31

MARCH 2016

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4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
A Ordinary of £1 each	10	10	10	10
B Ordinary of £1 each	20	20	20	20
C Ordinary of £1 each	10	10	10	10
	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>