

**C R ADAMS & SONS LTD**  
**ANNUAL REPORT AND**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2015**

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**C R ADAMS & SONS LTD**  
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**C R ADAMS & SONS LTD**  
**(REGISTRATION NUMBER: 6582252)**  
**ABBREVIATED BALANCE SHEET AT 31 MARCH 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		347,269	367,298
<b>Current assets</b>			
Stocks		259,331	163,010
Debtors		55,127	187,983
Cash at bank and in hand		326	113,117
		314,784	464,110
Creditors: Amounts falling due within one year		(314,146)	(332,963)
Net current assets		638	131,147
Total assets less current liabilities		347,907	498,445
Creditors: Amounts falling due after more than one year		(29,629)	(80,236)
Provisions for liabilities		(63,120)	(64,853)
Net assets		255,158	353,356
<b>Capital and reserves</b>			
Called up share capital	4	40	40
Profit and loss account		255,118	353,316
Shareholders' funds		255,158	353,356

For the year ending 31 March 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.

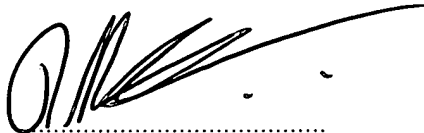
Approved by the Board on 18/10/15 and signed on its behalf by:

**C R ADAMS & SONS LTD**

**(REGISTRATION NUMBER: 6582252)**

**ABBREVIATED BALANCE SHEET AT 31 MARCH 2015**

**..... CONTINUED**

A handwritten signature in black ink, consisting of a large, stylized 'I' followed by a series of loops and a long horizontal stroke extending to the right.

.....  
Mr Ian Alfred Adams  
Director

# **C R ADAMS & SONS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31**

**MARCH 2015**

### **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 April 2008).

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2015

..... 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

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2014	729,125	729,125
Additions	73,645	73,645
Disposals	(11,650)	(11,650)
At 31 March 2015	791,120	791,120
<b>Depreciation</b>		
At 1 April 2014	361,827	361,827
Charge for the year	90,398	90,398
Eliminated on disposals	(8,374)	(8,374)
At 31 March 2015	443,851	443,851
<b>Net book value</b>		
At 31 March 2015	347,269	347,269
At 31 March 2014	367,298	367,298

### 3 Creditors

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

	<b>2015 £</b>	<b>2014 £</b>
Amounts falling due within one year	71,184	41,436
Amounts falling due after more than one year	29,629	80,236
Total secured creditors	100,813	121,672

**C R ADAMS & SONS LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31**

**MARCH 2015**

**..... CONTINUED**

**4 Share capital**

**Allotted, called up and fully paid shares**

	2015		2014	
	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>