

**ADAM'S DISCOUNT ELECTRONICS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

ADAM'S DISCOUNT ELECTRONICS LIMITED
UNAUDITED ACCOUNTS
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ADAM'S DISCOUNT ELECTRONICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

Director	WILLIAMSON, Adam Keith
Company Number	10205184 (England and Wales)
Registered Office	71-75 SHELTON STREET LONDON WC2H 9JQ UNITED KINGDOM

ADAM'S DISCOUNT ELECTRONICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	1,139	130
Current assets			
Inventories		58,092	21,560
Debtors	<u>5</u>	21,611	24,497
Cash at bank and in hand		32,174	44,101
		<u>111,877</u>	<u>90,158</u>
Creditors: amounts falling due within one year	<u>6</u>	(71,147)	(60,786)
Net current assets		<u>40,730</u>	<u>29,372</u>
Total assets less current liabilities		41,869	29,502
Creditors: amounts falling due after more than one year	<u>7</u>	(48,598)	(41,667)
Net liabilities		<u>(6,729)</u>	<u>(12,165)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(6,829)	(12,265)
Shareholders' funds		<u>(6,729)</u>	<u>(12,165)</u>

For the year ending 31 May 2021 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 10 January 2021 and were signed on its behalf by

WILLIAMSON, Adam Keith
Director

Company Registration No. 10205184

ADAM'S DISCOUNT ELECTRONICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

1 Statutory information

Adam's Discount Electronics Limited is a private company, limited by shares, registered in England and Wales, registration number 10205184. The registered office is 71-75 SHELTON STREET, LONDON, WC2H 9JQ, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	straight line basis over 5 years
Fixtures & fittings	straight line basis over 5 years
Computer equipment	straight line basis over 3 years

4 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 June 2020	135	415	-	550
Additions	-	-	1,709	1,709
At 31 May 2021	135	415	1,709	2,259
Depreciation				
At 1 June 2020	108	312	-	420
Charge for the year	27	103	570	700
At 31 May 2021	135	415	570	1,120
Net book value				
At 31 May 2021	-	-	1,139	1,139
At 31 May 2020	27	103	-	130

5 Debtors: amounts falling due within one year

	2021	2020
	£	£
Other debtors	21,611	24,497

ADAM'S DISCOUNT ELECTRONICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	8,333	8,333
Trade creditors	2,899	2,960
Taxes and social security	893	5,276
Other creditors	59,022	44,217
	<hr/> 71,147	<hr/> 60,786
	<hr/>	<hr/>
7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	41,667	41,667
Taxes and social security	1,405	-
Deferred income	5,526	-
	<hr/> 48,598	<hr/> 41,667
	<hr/>	<hr/>

8 Average number of employees

During the year the average number of employees was 2 (2020: 2).

