REGISTERED NUMBER: 10862016 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Adapt Displays Retail Manufacturing Ltd

Contents of the Financial Statements
for the Year Ended 31 July 2020

Adapt Displays Retail Manufacturing Ltd

Company Information
for the Year Ended 31 July 2020

DIRECTORS:	D A Kemble B E M Jacobs
SECRETARY:	
REGISTERED OFFICE:	Unit 3a Bruntingthorpe Industrial Estate Upper Bruntingthorpe Lutterworth Leicester LE17 5QZ
REGISTERED NUMBER:	10862016 (England and Wales)
ACCOUNTANTS:	SJS Accountancy Services Unit A2, The Croft High Street Whetstone Leicester LE8 6LQ

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	4		46,630		20,384
CURRENT ASSETS					
Stocks		8,748		1,198	
Debtors	5	21,269		117,395	
Cash at bank and in hand		141,525		55,200	
		171,542		173,793	
CREDITORS					
Amounts falling due within one year	6	45,903		83,134	
NET CURRENT ASSETS			125,639		90,659
TOTAL ASSETS LESS CURRENT LIABILITIES			172,269		111,043
CREDITORS					
Amounts falling due after more than one year	7		34,778		4,445
NET ASSETS			137,491		106,598
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			137,489		106,596
SHAREHOLDERS' FUNDS			137,491		106,598

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 December 2020 and were signed on its behalf by:

B E M Jacobs - Director

D A Kemble - Director

1. **STATUTORY INFORMATION**

Adapt Displays Retail Manufacturing Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 33% on cost, 20% on reducing balance and 15% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2019	28,473
Additions	41,782
Disposals	(2,500)
At 31 July 2020	67,755
DEPRECIATION	
At 1 August 2019	8,089
Charge for year	13,536
Eliminated on disposal	(500)
At 31 July 2020	21,125
NET BOOK VALUE	
At 31 July 2020	46,630
At 31 July 2019	20,384

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
Additions	25,000
At 31 July 2020	25,000
DEPRECIATION	
Charge for year	5,000
At 31 July 2020	5,000
NET BOOK VALUE	
At 31 July 2020	20,000

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Trade debtors	9,412	107,825
Other debtors	11,857	9,570
	21,269	117,395

Other debtors amounting to £11,857 (2019 - £9,570) is represented by prepayments.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Bank loans and overdrafts	2,667	2,667
Hire purchase contracts	3,999	-
Trade creditors	16,854	16,404
Taxation and social security	15,733	50,590
Other creditors	6,650	13,473
	45,903	83,134

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.20	31.7.19
	£	£
Bank loans	21,778	4,445
Hire purchase contracts	13,000	-
	34,778	4,445