

Registered number
03581821

ADAMSON PROPERTIES LTD

Report and Unaudited Accounts

30 June 2012

Neil Wright & Co
Chartered Accountants
166 Linacre Road
Litherland
Liverpool, L21 8JU

Tel: 0151 933 1964

ADAMSON PROPERTIES LTD

Registered number: 03581821

Director's Report

The director presents her report and accounts for the year ended 30 June 2012.

Principal activities

The company's principal activity during the year continued to be property investment and property management.

Directors

Mrs D Shaw served as the sole director throughout the year.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved on 20 March 2013

Mr D L Kilty
Secretary

Registered office:
166 Linacre Road
Litherland
Liverpool
L21 8JU

ADAMSON PROPERTIES LTD

Chartered Accountants' report to the company director on the preparation of the unaudited statutory accounts of Adamson Properties Ltd for the year ended 30 June 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Adamson Properties Ltd for the year ended 30 June 2012 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the company director of Adamson Properties Ltd, in accordance with the terms of our engagement letter dated 30 June 2011. Our work has been undertaken solely to prepare for your approval the accounts of Adamson Properties Ltd and state those matters that we have agreed to state to the company director of Adamson Properties Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Adamson Properties Ltd and its director for our work or for this report.

It is your duty to ensure that Adamson Properties Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Adamson Properties Ltd. You consider that Adamson Properties Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Adamson Properties Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Neil Wright & Co
Chartered Accountants
166 Linacre Road
Litherland
Liverpool L21 8JU
Tel : 0151 933 1964

20 March 2013

ADAMSON PROPERTIES LTD
Profit and Loss Account
for the year ended 30 June 2012

	Notes	2012 £	2011 £
Turnover		83,336	82,547
Administrative expenses		(40,202)	(39,097)
Operating profit		<u>43,134</u>	<u>43,450</u>
Interest payable	2	(14,394)	(15,355)
Profit on ordinary activities before taxation		<u>28,740</u>	<u>28,095</u>
Tax on profit on ordinary activities	3	(5,748)	(5,830)
Profit for the financial year		<u><u>22,992</u></u>	<u><u>22,265</u></u>

ADAMSON PROPERTIES LTD**Statement of total recognised gains and losses
for the year ended 30 June 2012**

	Notes	2012 £	2011 £
Profit for the financial year		22,992	22,265
Total recognised gains and losses related to the year		<u>22,992</u>	<u>22,265</u>

ADAMSON PROPERTIES LTD**Balance Sheet****as at 30 June 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	1,180,000	1,180,000
Current assets			
Cash at bank and in hand		1,437	-
Creditors: amounts falling due within one year	5	(140,267)	(128,859)
Net current liabilities		<u>(138,830)</u>	<u>(128,859)</u>
Total assets less current liabilities		<u>1,041,170</u>	<u>1,051,141</u>
Creditors: amounts falling due after more than one year	6	(382,554)	(415,517)
Net assets		<u>658,616</u>	<u>635,624</u>
Capital and reserves			
Called up share capital	8	2	2
Revaluation reserve	9	585,423	585,423
Profit and loss account	10	73,191	50,199
Shareholders' funds		<u>658,616</u>	<u>635,624</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Mrs D Shaw

Director

Approved on 20 March 2013

ADAMSON PROPERTIES LTD

Notes to the Accounts

for the year ended 30 June 2012

1 Accounting policies

Basis of preparation

The accounts 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 the rental income and property management charges receivable during the year.

Investment properties

Investment properties are stated at their open market values. Detail of the basis of the valuation in these accounts is shown in the tangible fixed assets note. Any surplus arising as a result of revaluation is taken to the revaluation reserve except to the extent of revaluation below cost which is taken directly to the profit and loss account. No depreciation is provided in respect of the property. The director considers that this accounting policy which is a departure from the Companies Act 2006 but is in accordance with Statement of Accounting Practice No 19 results in the accounts giving a true and fair view.

2 Interest payable

2012	2011
£	£

Interest payable	14,394	15,355
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3 Taxation

2012	2011
£	£

UK corporation tax	5,748	5,830
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4 Tangible fixed assets

Land and buildings
£

Valuation

At 1 July 2011	1,180,000
At 30 June 2012	1,180,000

Depreciation

At 30 June 2012	-
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Net book value

At 30 June 2012	1,180,000
At 30 June 2011	1,180,000

Freehold land and buildings:	2012	2011
	£	£

Historical cost	594,577	594,577
Cumulative depreciation based on historical cost	-	-

The property is valued by the company director, Mrs D Shaw, on the basis of current open market value.

5	Creditors: amounts falling due within one year		2012	2011
			£	£
	Bank loans and overdrafts		32,000	30,982
	Amounts owed to group undertakings and undertakings in which the company has a participating interest		18,137	18,137
	Corporation tax		6,410	7,016
	Director's current account		83,066	71,562
	Other creditors		654	1,162
			<u>140,267</u>	<u>128,859</u>
6	Creditors: amounts falling due after one year		2012	2011
			£	£
	Bank loans		<u>382,554</u>	<u>415,517</u>
7	Loans		2012	2011
			£	£
	Creditors include:			
	Amounts falling due for payment after more than five years		<u>249,000</u>	<u>299,053</u>
	Secured bank loans		<u>414,533</u>	<u>444,633</u>
8	Share capital	Nominal value	2012	2011
		Number	£	£
	Allotted, called up and fully paid:			
	Ordinary shares	£1 each	<u>2</u>	<u>2</u>
9	Revaluation reserve		2012	2011
			£	£
	At 1 July 2011		585,423	585,423
	At 30 June 2012		<u>585,423</u>	<u>585,423</u>
10	Profit and loss account		2012	2011
			£	£
	At 1 July 2011		50,199	27,934
	Profit for the year		22,992	22,265
	At 30 June 2012		<u>73,191</u>	<u>50,199</u>

11 Related party transactions	2012	2011
	£	£
Decon properties Ltd		
Management fees received	1,250	3,360
Action Builders Ltd		
Repairs paid on the company's behalf	-	(96)
Company repayments	-	1,700
Amount due to Action Builders Ltd	(18,137)	(18,137)

12 Ultimate controlling party

The company is controlled by its director, Mrs D Shaw.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.