

Company Registration No. 07224913 (England and Wales)

ADRIAN & LUCY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

ADRIAN & LUCY LIMITED

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ADRIAN & LUCY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		953		-
Tangible assets	2		38,370		52,536
			<u>39,323</u>		<u>52,536</u>
Current assets					
Stocks		11,828		11,828	
Debtors		24,883		23,978	
Cash at bank and in hand		4,436		6,366	
		<u>41,147</u>		<u>42,172</u>	
Creditors: amounts falling due within one year	3	(95,167)		(96,766)	
Net current liabilities			(54,020)		(54,594)
Total assets less current liabilities			(14,697)		(2,058)
Provisions for liabilities			(357)		(2,045)
			<u>(15,054)</u>		<u>(4,103)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(15,154)		(4,203)
Shareholders' funds			<u>(15,054)</u>		<u>(4,103)</u>

ADRIAN & LUCY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 April 2017

A M Owen
Director

Company Registration No. 07224913

ADRIAN & LUCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Patents

Franchise costs are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Tangible fixed assets and 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:

Land and buildings Leasehold	10% straight line per annum
Plant and machinery	33% straight line
Fixtures, fittings & equipment	20-25% straight line per annum

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value and based on the directors' estimate.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Going Concern

The company meets its day to day working capital requirements through a short term loan, director's loan, and extended related party supplier credit if made available. The directors consider that it is appropriate to prepare the financial statements on a going concern basis as they expect the company to be able to continue to trade within the facilities made available.

ADRIAN & LUCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 September 2015	15,930	162,027	177,957
Additions	1,100	-	1,100
At 31 August 2016	17,030	162,027	179,057
Depreciation			
At 1 September 2015	15,930	109,491	125,421
Charge for the year	147	14,166	14,313
At 31 August 2016	16,077	123,657	139,734
Net book value			
At 31 August 2016	953	38,370	39,323
At 31 August 2015	-	52,536	52,536

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,159 (2015 - £3,556).

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5 Control

The ultimate controlling parties are the directors, A Owen and L Owen.

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.