

COMPANY REGISTRATION NUMBER SC190812

ADENSTONE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 November 2015

ATKINSON & CO LIMITED

Chartered Accountants

Victoria House

87 High Street

Tillicoultry

Clackmannanshire

FK13 6AA

ADENSTONE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ADENSTONE LIMITED

YEAR ENDED 30 NOVEMBER 2015

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

ATKINSON & CO LIMITED Chartered Accountants

Victoria House 87 High Street Tillicoultry Clackmannanshire FK13 6AA

20 July 2016

ADENSTONE LIMITED
ABBREVIATED BALANCE SHEET
30 November 2015

	Note	2015 £	2014 £	
FIXED ASSETS	2			
Intangible assets		17,777	17,777	
Tangible assets		44,307	50,562	
		<u>62,084</u>	<u>68,339</u>	
CURRENT ASSETS				
Stocks		113,000	118,500	
Debtors		97,478	64,117	
Cash at bank and in hand		9,251	10,473	
		<u>219,729</u>	<u>193,090</u>	
CREDITORS: Amounts falling due within one year		140,926	96,126	
		<u>78,803</u>	<u>96,964</u>	
NET CURRENT ASSETS				
TOTAL ASSETS LESS CURRENT LIABILITIES		140,887	165,303	
CREDITORS: Amounts falling due after more than one year		97,917	122,917	
PROVISIONS FOR LIABILITIES		8,709	-	
		<u>34,261</u>	<u>42,386</u>	
CAPITAL AND RESERVES				
Called up equity share capital	3		2	2
Profit and loss account		34,259	42,384	
SHAREHOLDERS' FUNDS		34,261	42,386	
		<u>34,261</u>	<u>42,386</u>	

For the year ended 30 November 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 20 July 2016 , and are signed on their behalf by:

Mr S Sardar Director

ADENSTONE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents daily sales during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment-25% Reducing balance

Tenants Improvements-25% Straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 December 2014	17,777	72,516	90,293
Additions	—	14,131	14,131
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At 30 November 2015	17,777	86,647	104,424
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DEPRECIATION			
At 1 December 2014	—	21,954	21,954
Charge for year	—	20,386	20,386
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At 30 November 2015	—	42,340	42,340
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NET BOOK VALUE			
At 30 November 2015	17,777	44,307	62,084
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At 30 November 2014	17,777	50,562	68,339
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3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014		
	No	£	No	£	
Ordinary shares of £ 1 each	2	2	2	2	2
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