

REGISTERED NUMBER: SC190812 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2017

FOR

ADENSTONE LIMITED

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FOR THE YEAR ENDED 30TH NOVEMBER 2017**

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ADENSTONE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2017

DIRECTOR: Mr S Sardar

REGISTERED OFFICE: Victoria House
87 High Street
Tillicoultry
Clackmannanshire
FK13 6AA

REGISTERED NUMBER: SC190812 (Scotland)

ACCOUNTANTS: Atkinson & Co Limited
Chartered Accountants
Victoria House
87 High Street
Tillicoultry
Clackmannanshire
FK13 6AA

ADENSTONE LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF ADENSTONE LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Director's Report are not required to be filed with the Registrar of Companies.

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 4 to 10 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of 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 Board of 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 Board of 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 2017 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

31st August 2018

ADENSTONE LIMITED (REGISTERED NUMBER: SC190812)

**BALANCE SHEET
30TH NOVEMBER 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	17,777	17,777
Tangible assets	5	<u>30,910</u>	<u>53,271</u>
		<u>48,687</u>	<u>71,048</u>
CURRENT ASSETS			
Stocks	6	169,000	135,000
Debtors	7	134,333	126,000
Prepayments and accrued income		1,712	1,729
Cash at bank and in hand		<u>68,247</u>	<u>26,456</u>
		<u>373,292</u>	<u>289,185</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(211,742)</u>	<u>(158,421)</u>
NET CURRENT ASSETS		<u>161,550</u>	<u>130,764</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		210,237	201,812
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	9	(130,618)	(72,917)
PROVISIONS FOR LIABILITIES	10	<u>(5,873)</u>	<u>(10,529)</u>
NET ASSETS		<u>73,746</u>	<u>118,366</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>73,744</u>	<u>118,364</u>
SHAREHOLDERS' FUNDS		<u>73,746</u>	<u>118,366</u>

The notes on pages 5 to 8 form part of these financial statements

ADENSTONE LIMITED (REGISTERED NUMBER: SC190812)

**BALANCE SHEET - continued
30TH NOVEMBER 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 31st August 2018 and were signed by:

Mr S Sardar - Director

The notes on pages 5 to 8 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2017**

1. STATUTORY INFORMATION

Adenstone Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Franchise

Intangible assets are initially recognised at cost. The franchise is not being amortised as it is deemed inappropriate due to it not being expected to lose value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% per annum straight line
Computer equipment	- 25% per annum 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2017

2. **ACCOUNTING POLICIES - continued**

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1st December 2016
and 30th November 2017

NET BOOK VALUE

At 30th November 2017
At 30th November 2016

**Franchise
£**

17,777

17,777

17,777

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1st December 2016	119,786	5,997	125,783
Additions	10,413	-	10,413
At 30th November 2017	<u>130,199</u>	<u>5,997</u>	<u>136,196</u>
DEPRECIATION			
At 1st December 2016	66,963	5,549	72,512
Charge for year	32,550	224	32,774
At 30th November 2017	<u>99,513</u>	<u>5,773</u>	<u>105,286</u>
NET BOOK VALUE			
At 30th November 2017	<u>30,686</u>	<u>224</u>	<u>30,910</u>
At 30th November 2016	<u>52,823</u>	<u>448</u>	<u>53,271</u>

6. STOCKS

	2017 £	2016 £
Stocks	<u>169,000</u>	<u>135,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	121,977	126,000
Other debtors	6,877	-
Tax	<u>5,479</u>	<u>-</u>
	<u>134,333</u>	<u>126,000</u>

ADENSTONE LIMITED (REGISTERED NUMBER: SC190812)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2017**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	25,530	-
Other loans	18,463	25,000
Trade creditors	2,705	3,000
Tax	-	17,816
Social security and other taxes	3,110	1,313
VAT	334	7,082
Other creditors	104	-
Credit card	7,511	-
Directors' loan accounts	150,710	102,185
Accrued expenses	3,275	2,025
	<u>211,742</u>	<u>158,421</u>

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

	2017	2016
	£	£
Bank loans - 2-5 years	51,876	-
Other loans - 2-5 years	78,742	72,917
	<u>130,618</u>	<u>72,917</u>

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>5,873</u>	<u>10,529</u>

	Deferred tax £
Balance at 1st December 2016	10,529
Unused amounts reversed during year	<u>(4,656)</u>
Balance at 30th November 2017	<u>5,873</u>

11. RELATED PARTY DISCLOSURES

Included within creditors are amounts totalling £145,710 (2016: £102,185) due to the director. No interest is charged on the outstanding balance and there are no fixed terms of repayment.

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.