

REGISTERED NUMBER: SC190812 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
FOR
ADENSTONE LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 November 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ADENSTONE LIMITED

COMPANY INFORMATION
for the year ended 30 November 2018

DIRECTOR: S Sardar

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

REGISTERED NUMBER: SC190812 (Scotland)

ADENSTONE LIMITED (REGISTERED NUMBER: SC190812)**BALANCE SHEET**
30 November 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		17,777		17,777
Tangible assets	5		<u>42,527</u>		<u>30,910</u>
			60,304		48,687
CURRENT ASSETS					
Stocks		200,797		169,000	
Debtors	6	137,812		136,045	
Cash at bank and in hand		<u>30,477</u>		<u>68,247</u>	
		369,086		373,292	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>269,603</u>		<u>211,742</u>	
NET CURRENT ASSETS			<u>99,483</u>		<u>161,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			159,787		210,237
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	8		(86,624)		(130,618)
PROVISIONS FOR LIABILITIES			<u>(8,080)</u>		<u>(5,873)</u>
NET ASSETS			<u>65,083</u>		<u>73,746</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>65,081</u>		<u>73,744</u>
SHAREHOLDERS' FUNDS			<u>65,083</u>		<u>73,746</u>

The notes on pages 4 to 6 form part of these financial statements

BALANCE SHEET - continued
30 November 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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
- (b) 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 29 August 2019 and were signed by:

S Sardar - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 November 2018

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 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 relates to sales income from second hand goods as well as commission from pawnbroking and cash advances received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

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 on cost
Computer equipment	- 25% per annum on cost

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 Statement of Income and Retained Earnings, 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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2018

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

The average number of employees during the year was 13 (2017 - 11) .

4. INTANGIBLE FIXED ASSETS

Franchise
£

COST

At 1 December 2017
and 30 November 2018

17,777

NET BOOK VALUE

At 30 November 2018
At 30 November 2017

17,777
17,777

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 December 2017	130,199	5,997	136,196
Additions	<u>36,507</u>	<u>208</u>	<u>36,715</u>
At 30 November 2018	<u>166,706</u>	<u>6,205</u>	<u>172,911</u>
DEPRECIATION			
At 1 December 2017	99,513	5,773	105,286
Charge for year	<u>24,822</u>	<u>276</u>	<u>25,098</u>
At 30 November 2018	<u>124,335</u>	<u>6,049</u>	<u>130,384</u>
NET BOOK VALUE			
At 30 November 2018	<u>42,371</u>	<u>156</u>	<u>42,527</u>
At 30 November 2017	<u>30,686</u>	<u>224</u>	<u>30,910</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	136,548	121,977
Other debtors	<u>1,264</u>	<u>14,068</u>
	<u>137,812</u>	<u>136,045</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	-	2,706
Taxation and social security	12,627	3,444
Other creditors	256,976	205,592
	<u>269,603</u>	<u>211,742</u>

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

	2018	2017
	£	£
Other creditors	<u>86,624</u>	<u>130,618</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	<u>52,000</u>	<u>40,000</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within "Other creditors" is a balance of £195,050 (2017: £150,710) due to the director. The loan is interest free and no fixed terms of repayment have been agreed.

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.