

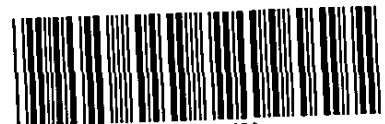
REGISTERED NUMBER: SC405821 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

ADAM (SCOTLAND) LIMITED

WEDNESDAY



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COMPANIES HOUSE

ADAM (SCOTLAND) LIMITED

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for the Year Ended 31 December 2013

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ADAM (SCOTLAND) LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2013

DIRECTORS:

D Nelson
Mrs J I Nelson

REGISTERED OFFICE:

13 Glasgow Road
Paisley
PA1 3QS

REGISTERED NUMBER:

SC405821 (Scotland)

ACCOUNTANTS:

John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

ADAM (SCOTLAND) LIMITED (REGISTERED NUMBER: SC405821)**ABBREVIATED BALANCE SHEET****31 December 2013**

31.12.12			Notes	31.12.13	
£	£			£	£
		FIXED ASSETS			
	88,159	Tangible assets	2		3,280
		CURRENT ASSETS			
307,984		Stocks		1,147,919	
24,074		Debtors		12,646	
89,795		Cash at bank		-	
421,853				1,160,565	
		CREDITORS			
27,783		Amounts falling due within one year	3	371,385	
	394,070	NET CURRENT ASSETS			789,180
	482,229	TOTAL ASSETS LESS CURRENT LIABILITIES			792,460
		CREDITORS			
	549,006	Amounts falling due after more than one year	3		698,187
	(66,777)	NET ASSETS/(LIABILITIES)			94,273
		CAPITAL AND RESERVES			
	20,000	Called up share capital	4		20,000
	(86,777)	Profit and loss account			74,273
	(66,777)	SHAREHOLDERS' FUNDS			94,273

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

ADAM (SCOTLAND) LIMITED (REGISTERED NUMBER: SC405821)

ABBREVIATED BALANCE SHEET - continued

31 December 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21st March 2014 and were signed on its behalf by:


.....
D Nelson - Director

The notes form part of these abbreviated accounts

ADAM (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the Year Ended 31 December 2013**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net sales of houses in the year where the houses have been completed and title conveyed, including amendments to original agreed specifications, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value, and represents the building costs of houses incomplete at the balance sheet date.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

ADAM (SCOTLAND) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
for the Year Ended 31 December 2013**2. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2013	110,240
Disposals	(104,995)
At 31 December 2013	5,245
DEPRECIATION	
At 1 January 2013	22,081
Charge for year	883
Eliminated on disposal	(20,999)
At 31 December 2013	1,965
NET BOOK VALUE	
At 31 December 2013	3,280
At 31 December 2012	88,159

3. CREDITORS

Creditors include an amount of £249,620 (31.12.12 - £58,333) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
20,000	Ordinary	£1	20,000	20,000

5. RELATED PARTY DISCLOSURES

D Nelson

Director and shareholder

	31.12.13 £	31.12.12 £
Amount due to related party at the balance sheet date	698,187	515,673

The loan is interest free, is unsecured and has no fixed repayment term.