

Registered number
5753845

Adaptive Designs Limited

Abbreviated Accounts

31 March 2007

THURSDAY



AYLVP5R9

A32

18/12/2008

209

COMPANIES HOUSE

Adaptive Designs Limited
Abbreviated Balance Sheet
as at 31 March 2007

	Notes	2007 £
Fixed assets		
Tangible assets	2	14,581
Current assets		
Stocks		626,028
Debtors		40,881
Cash at bank and in hand		8,823
		<u>675,732</u>
Creditors: amounts falling due within one year		(718,067)
Net current liabilities		<u>(42,335)</u>
Total assets less current liabilities		(27,754)
Creditors: amounts falling due after more than one year		(13,574)
Net liabilities		<u>(41,328)</u>
Capital and reserves		
Called up share capital	4	2
Profit and loss account		(41,330)
Shareholders' funds		<u>(41,328)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



A L O'Donnell
 Director

Approved by the board on 25 November 2008

Adaptive Designs Limited
Notes to the Abbreviated Accounts
for the period ended 31 March 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover of the sale of property is brought into account when the sale has been legally completed.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 25% reducing balance

Stocks

2007

£

Work in progress is valued on the following basis:

Cost of development land

480,000

Amounts receivable in the period in accordance with architect's monthly valuation certificates

146,028

626,028

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Adaptive Designs Limited
Notes to the Abbreviated Accounts
for the period ended 31 March 2007

2 Tangible fixed assets		£
Cost		
Additions		19,441
At 31 March 2007		<u>19,441</u>
Depreciation		
Charge for the period		4,860
At 31 March 2007		<u>4,860</u>
Net book value		
At 31 March 2007		<u>14,581</u>
3 Loans		2007
		£
Creditors include:		
Secured bank loans		<u>489,301</u>
4 Share capital		2007
		£
Authorised:		
Ordinary shares of £1 each		<u>1,000</u>
	2007	2007
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	<u>2</u>

During the period the company allotted 2 ordinary shares with an aggregate nominal value of £2, the consideration received by the company was £2.