

**ADELCO SCREEN PROCESS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**ADELCO SCREEN PROCESS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**ADELCO SCREEN PROCESS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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<b>Directors</b>	Mark Smith Leigh Smith Luke Smith Daniel Smith
<b>Company Number</b>	01069153 (England and Wales)
<b>Registered Office</b>	Highview High Street Bordon GU35 0AX United Kingdom
<b>Accountants</b>	Leap Accounts & Outsourcing Limited Office 7 35-37 Ludgate Hill London EC4M 7JN

**ADELCO SCREEN PROCESS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	339,281	396,254
<b>Current assets</b>			
Inventories		114,057	93,492
Debtors	5	831,674	1,188,869
Cash at bank and in hand		2,240,792	1,947,828
		<u>3,186,523</u>	<u>3,230,189</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,283,553)	(2,068,369)
<b>Net current assets</b>		<u>1,902,970</u>	<u>1,161,820</u>
<b>Total assets less current liabilities</b>		2,242,251	1,558,074
<b>Creditors: amounts falling due after more than one year</b>	7	(38)	(84,399)
<b>Net assets</b>		<u>2,242,213</u>	<u>1,473,675</u>
<b>Capital and reserves</b>			
Called up share capital		5,000	5,000
Profit and loss account		2,237,213	1,468,675
<b>Shareholders' funds</b>		<u>2,242,213</u>	<u>1,473,675</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2020 and were signed on its behalf by

Mark Smith  
Director

Company Registration No. 01069153

**ADELCO SCREEN PROCESS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1 Statutory information**

Adelco Screen Process Limited is a private company, limited by shares, registered in England and Wales, registration number 01069153. The registered office is Highview, High Street, Bordon, GU35 9AX, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	Over the life of the lease (3 years remaining)
Plant & machinery	15% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis
Fixtures & fittings	15% on a reducing balance basis
Computer equipment	25% on a reducing balance basis

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Foreign exchange***

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

**ADELCO SCREEN PROCESS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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***Tax***

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell.

In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Trade Debtors***

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

***Trade Creditors***

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**ADELCO SCREEN PROCESS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

<b>4 Tangible fixed assets</b>	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£	£	£	£
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	At cost	
At 1 September 2019	41,840	400,295	34,837	20,645	36,098	533,715
Additions	-	-	3,819	-	2,793	6,612
At 31 August 2020	41,840	400,295	38,656	20,645	38,891	540,327
<b>Depreciation</b>						
At 1 September 2019	25,799	53,133	15,557	15,876	27,096	137,461
Charge for the year	8,702	52,041	6,210	2,101	781	69,835
On disposals	-	-	(6,250)	-	-	(6,250)
At 31 August 2020	34,501	105,174	15,517	17,977	27,877	201,046
<b>Net book value</b>						
At 31 August 2020	7,339	295,121	23,139	2,668	11,014	339,281
At 31 August 2019	16,041	347,162	19,280	4,769	9,002	396,254

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	£	£
Trade debtors	819,552	1,184,583
Other debtors	12,122	4,286
	831,674	1,188,869

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Trade creditors	429,195	1,403,079
Taxes and social security	618,216	595,762
Other creditors	201,445	4,242
Loans from directors	(22,537)	-
Accruals	57,234	65,286
	1,283,553	2,068,369

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Taxes and social security	38	84,399

**8 Post balance sheet events**

Prior Year Adjustment

A prior year adjustment has been made in relate to the corporation tax charge and corporation tax payable. This has been updated to reflect the actual amount due to HMRC for the year ending 31st August 2019.

**9 Average number of employees**

During the year the average number of employees was 14 (2019: 13).

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.