

Company registration number: 4327594

**ADMA Properties Limited**  
**Unaudited Financial Statements**  
**31st December 2017**

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06/09/2018 #394  
COMPANIES HOUSE

# ADMA Properties Limited

## Balance Sheet 31st December 2017

	Note	€	2017 €	€	2016 €
<b>Fixed Assets</b>					
Tangible assets	4	608,507		595,010	
			608,507		595,010
<b>Current Assets</b>					
Debtors	5	124,500		34,500	
Cash at bank and in hand		131,517		269,896	
		256,017		304,396	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(3,652)		(4,364)	
<b>Net Current Assets</b>			252,365		300,032
<b>Total Assets Less Current Liabilities</b>			860,872		895,042
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(637,450)		(681,587)
<b>Provisions For Liabilities</b>	8		(13,900)		(11,000)
<b>Net Assets</b>			209,522		202,455
<b>Capital and reserves</b>					
Called up share capital			136		136
Revaluation reserve			171,527		160,427
Profit and loss account			37,859		41,892
<b>Shareholders Funds</b>			209,522		202,455

For the year ending 31st December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

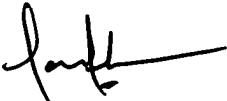
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

The notes on pages 3 to 6 form part of these financial statements.

**ADMA Properties Limited**  
**Balance Sheet (Continued)**  
**31st December 2017**

These financial statements were approved by the director and authorised for issue on 24.8.2018 and signed:



**M.N. Adams**  
**Director**

Company registration number: 4327594

The notes on pages 3 to 6 form part of these financial statements.

# **ADMA Properties Limited**

## **Notes To The Financial Statements Year ended 31st December 2017**

### **1. General Information**

The company is a private company limited by shares, registered in England. The address of the registered office is Ground Floor, Austin House, 43 Poole Road, Westbourne, Bournemouth, BH4 9DN.

### **2. Statement Of Compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting Policies**

#### **Basis Of Preparation**

The financial statements have been prepared on the historical cost basis as modified by the revaluation of investment property and are prepared in Euros, which is the functional currency of the entity.

#### **Turnover**

Turnover from rental income is recognised on a receivable basis.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible Assets**

Tangible assets other than investment property are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Investment Property**

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. Any unrealised revaluation increase or decrease in a previously recognised revaluation increase is subsequently transferred to or from revaluation reserve as a non-distributable profit. Once a revalued investment property is sold any attributable revaluation surplus that is remaining in the revaluation reserve is transferred to distributable reserves.

# **ADMA Properties Limited**

## **Notes To The Financial Statements (Continued)** **Year ended 31st December 2017**

### **Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

### **Debtors and Creditors Receivable/Payable Within One Year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

### **Loans and Borrowings**

Interest-free long term loans from director shareholders are accounted for at the transaction price. Other loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

# ADMA Properties Limited

## Notes To The Financial Statements (Continued) Year ended 31st December 2017

### 4. Tangible Assets

	Investment Properties	Fixtures, Fittings And Equipment	Total
	€	€	€
<b>Cost or valuation</b>			
At 1st January 2017	587,000	29,705	616,705
Additions	-	1,374	1,374
Revaluation	14,000	-	14,000
<b>At 31st December 2017</b>	<b>601,000</b>	<b>31,079</b>	<b>632,079</b>
<b>Depreciation</b>			
At 1st January 2017	-	21,695	21,695
Charge for the year	-	1,877	1,877
<b>At 31st December 2017</b>	<b>-</b>	<b>23,572</b>	<b>23,572</b>
<b>Carrying Amount</b>			
<b>At 31st December 2017</b>	<b>601,000</b>	<b>7,507</b>	<b>608,507</b>
At 31st December 2016	587,000	8,010	595,010

### Investment Property

Investment properties have been revalued by the director at the balance sheet date at estimated open market value.

### 5. Debtors

	2017	2016
	€	€
Other debtors	124,500	34,500

### 6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	€	€
Corporation tax	286	187
Other creditors	3,366	4,177
	<b>3,652</b>	<b>4,364</b>

# ADMA Properties Limited

## Notes To The Financial Statements (Continued) Year ended 31st December 2017

### 7. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	€	€
Other creditors	<u>637,450</u>	<u>681,587</u>

### 8. Provisions

	Deferred Tax (Note 9)	Total
	€	€
At 1st January 2017	11,000	11,000
Additions	<u>2,900</u>	<u>2,900</u>
<b>At 31st December 2017</b>	<u><b>13,900</b></u>	<u><b>13,900</b></u>

### 9. Deferred Tax

The deferred tax included in the balance sheet is as follows:

	2017	2016
	€	€
Included in provisions (note 8)	<u>13,900</u>	<u>11,000</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	€	€
Revaluation of tangible assets	<u>13,900</u>	<u>11,000</u>