

Adgrowth Limited
Filleted Unaudited Financial Statements
30 June 2017

WEDNESDAY



A19 *A72P9E60* #112
28/03/2018
COMPANIES HOUSE

Adgrowth Limited

Statement of Financial Position

30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	513	805
Current assets			
Debtors	6	172	372
Cash at bank and in hand		1,880	113
		<u>2,052</u>	<u>485</u>
Creditors: amounts falling due within one year	7	<u>25,607</u>	<u>25,003</u>
Net current liabilities		<u>23,555</u>	<u>24,518</u>
Total assets less current liabilities		<u>(23,042)</u>	<u>(23,713)</u>
Net liabilities		<u>(23,042)</u>	<u>(23,713)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(24,042)</u>	<u>(24,713)</u>
Shareholders deficit		<u>(23,042)</u>	<u>(23,713)</u>

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 statement of income and retained earnings has not been delivered.

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The statement of financial position
continues on the following page.

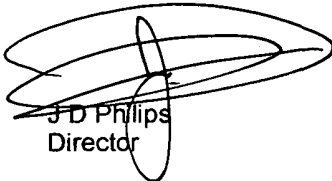
The notes on pages 3 to 5 form part of these financial statements.

Adgrowth Limited

Statement of Financial Position *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 21 March 2018, and are signed on behalf of the board by:



J D Philips
Director

Company registration number: 6540708

The notes on pages 3 to 5 form part of these financial statements.

Adgrowth Limited

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Lilyville Road, London, SW6 5DP.

The principal activity of the company during the year was, and continues to be of provision of consulting services.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have considered the deficiency of shareholder funds and the net liability position of the company and have prepared the financial statements on a going concern basis, which the directors believe to be appropriate, as the shareholders have agreed that they will continue to make available funds as may be needed by the company. This should enable the company to continue in operational existence for the foreseeable future and meet its liabilities as and when they fall due for payment.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Adgrowth Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and 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:

Office and computer equipment - over 3 years

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Office and computer equipment £	Total £
Cost		
At 1 July 2016 and 30 June 2017	987	987
Depreciation		
At 1 July 2016	182	182
Charge for the year	292	292
At 30 June 2017	474	474
Carrying amount		
At 30 June 2017	513	513
At 30 June 2016	805	805

6. Debtors

	2017 £	2016 £
Other debtors	172	372

Adgrowth Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	361	360
Other creditors	25,246	24,643
	<u>25,607</u>	<u>25,003</u>

8. Related party transactions

The company was under the control of the directors and shareholders, Mr J D Philips and Mrs F S Philips throughout the current and previous years.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.