

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Ad-Prod Limited

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for the Year Ended 31 March 2022**

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Ad-Prod Limited

**Company Information
for the Year Ended 31 March 2022**

DIRECTOR: P Rhead

SECRETARY: Mrs S Rhead

REGISTERED OFFICE: Standon Farm
Standon
Staffordshire
ST21 6RN

REGISTERED NUMBER: 06538955 (England and Wales)

ACCOUNTANTS: Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

Balance Sheet
31 March 2022

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Tangible assets	4	29,278	32,107
CURRENT ASSETS			
Debtors	5	193,985	198,207
Investments	6	1	1
Cash at bank		<u>2,761</u>	<u>26,134</u>
		196,747	224,342
CREDITORS			
Amounts falling due within one year	7	<u>(530,820)</u>	<u>(538,634)</u>
NET CURRENT LIABILITIES		<u>(334,073)</u>	<u>(314,292)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(304,795)	(282,185)
PROVISIONS FOR LIABILITIES			
		<u>(5,664)</u>	<u>(5,835)</u>
NET LIABILITIES		<u>(310,459)</u>	<u>(288,020)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(310,461)</u>	<u>(288,022)</u>
SHAREHOLDERS' FUNDS		<u>(310,459)</u>	<u>(288,020)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Ad-Prod Limited (Registered number: 06538955)

Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 23 February 2023 and were signed by:

P Rhead - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Ad-Prod Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The company's creditors have agreed to provide continuing financial support until such time as the advances can be repaid. The director is not aware of any reason why the company should not continue for at least the ensuing 12 months.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 20% on cost and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	106,563
Additions	3,546
Disposals	<u>(11,000)</u>
At 31 March 2022	<u>99,109</u>
DEPRECIATION	
At 1 April 2021	74,456
Charge for year	4,534
Eliminated on disposal	<u>(9,159)</u>
At 31 March 2022	<u>69,831</u>
NET BOOK VALUE	
At 31 March 2022	<u>29,278</u>
At 31 March 2021	<u>32,107</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	191,008	198,207
Other debtors	<u>2,977</u>	<u>-</u>
	<u>193,985</u>	<u>198,207</u>

6. CURRENT ASSET INVESTMENTS

	31.3.22 £	31.3.21 £
Other	<u>1</u>	<u>1</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	30,017	35,000
Trade creditors	147,110	143,169
Taxation and social security	10,672	27,853
Other creditors	<u>343,021</u>	<u>332,612</u>
	<u>530,820</u>	<u>538,634</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>30,017</u>	<u>35,000</u>

Hire purchase commitments are secured against the asset to which they relate and by personal guarantee of the director.

A bank loan of £35,000 was advanced under the Covid-19 Bounce Back Loan Scheme and as such is secured by HM Government in accordance with the terms of the scheme.

9. RELATED PARTY DISCLOSURES

The company is indebted to the director for £109,139 (2021: £95,930). The advance is interest free without any fixed repayment terms.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Ad-Prod Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ad-Prod Limited for the year ended 31 March 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Ad-Prod Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ad-Prod Limited and state those matters that we have agreed to state to the director of Ad-Prod Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ad-Prod Limited and its director for our work or for this report.

It is your duty to ensure that Ad-Prod Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ad-Prod Limited. You consider that Ad-Prod Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ad-Prod Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

23 February 2023

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.