

Abbreviated Accounts for the Year Ended 31 March 2014

for

Atlas Coating Ltd

TUESDAY



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16/12/2014

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COMPANIES HOUSE

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for the Year Ended 31 March 2014**

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Atlas Coating Ltd

**Company Information
for the Year Ended 31 March 2014**

DIRECTORS: Mrs S G E Smith
M J Smith
A Humphrey

SECRETARY: Mrs S G E Smith

REGISTERED OFFICE: Church Lane
Hixon
Stafford
Staffordshire
ST18 0PS

REGISTERED NUMBER: 03932377 (England and Wales)

SENIOR STATUTORY AUDITOR: Mark Brown BA FCA

AUDITORS: Haines Watts
Statutory Auditors
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

**Report of the Independent Auditors to
Atlas Coating Ltd
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Atlas Coating Ltd for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mark Brown BA FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditors
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

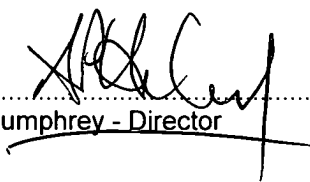
Date: 15/12/2014

Abbreviated Balance Sheet
31 March 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		140,207		162,842
CURRENT ASSETS					
Stocks		9,858		8,953	
Debtors		760,787		691,953	
Cash at bank and in hand		380,681		185,836	
		<u>1,151,326</u>		<u>886,742</u>	
CREDITORS					
Amounts falling due within one year		358,079		297,017	
NET CURRENT ASSETS			<u>793,247</u>		<u>589,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>933,454</u>		<u>752,567</u>
PROVISIONS FOR LIABILITIES			<u>18,792</u>		<u>20,198</u>
NET ASSETS			<u><u>914,662</u></u>		<u><u>732,369</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			914,562		732,269
SHAREHOLDERS' FUNDS			<u><u>914,662</u></u>		<u><u>732,369</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25/11/14 and were signed on its behalf by:


.....
A Humphrey - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account is the amount receivable for the provision of goods and services falling within the Company's activities, net of Value Added Tax, rebates and trade discounts. Turnover from the provision of goods and services are recognised in the accounting period in which the Company obtains the right to consideration in exchange for its performance and when the amounts to be recognised are fixed or determinable and collectability is reasonably assured.

Tangible fixed assets

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

Plant & Machinery	- 10%, 20% and 16.7% straight line
Fixtures & Fittings	- 15% reducing balance
Computer Equipment	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Hire purchase and leasing commitments

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Atlas Coating Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	486,028
Additions	5,076
Disposals	(4,701)
	<hr/>
At 31 March 2014	486,403
DEPRECIATION	
At 1 April 2013	323,186
Charge for year	27,225
Eliminated on disposal	(4,215)
	<hr/>
At 31 March 2014	346,196
NET BOOK VALUE	
At 31 March 2014	<u>140,207</u>
At 31 March 2013	<u>162,842</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>