
ATMOS TECHNOLOGY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 AUGUST 2017

ATMOS TECHNOLOGY LIMITED
REGISTERED NUMBER: 08916250

BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	31 August 2017 £	29 February 2016 £
Fixed assets			
Tangible assets	4	11,019	3,743
		<u>11,019</u>	<u>3,743</u>
Current assets			
Debtors: amounts falling due within one year	5	61,392	120,370
Cash at bank and in hand	6	43,479	11,324
		<u>104,871</u>	<u>131,694</u>
Creditors: amounts falling due within one year	7	(89,948)	(110,482)
Net current assets		<u>14,923</u>	<u>21,212</u>
Total assets less current liabilities		<u>25,942</u>	<u>24,955</u>
Net assets		<u><u>25,942</u></u>	<u><u>24,955</u></u>

ATMOS TECHNOLOGY LIMITED
REGISTERED NUMBER: 08916250

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2017

	Note	31 August 2017 £	<i>29 February 2016 £</i>
Capital and reserves			
Called up share capital		100	<i>100</i>
Profit and loss account		25,842	<i>24,855</i>
		<u>25,942</u>	<u><i>24,955</i></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 April 2018.

J D McStocker

Director

The notes on pages 3 to 11 form part of these financial statements.

ATMOS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017

1. General information

ATMOS Technology Limited
Company registration 08916250 incorporated in England and Wales
Registered office address;
The Old Tannery
Hensington Road
Woodstock
Oxfordshire
OX20 1JL
Providing information technology services to companies.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

ATMOS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ATMOS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017**2. Accounting policies (continued)****2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-
Office equipment	- 25% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

ATMOS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.13 Current and deferred taxation

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

Staff costs, including director's remuneration, were as follows:

The average monthly number of employees, including directors, during the period was 10 (2016 - 8).

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NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Motor vehicles	Office equipment	Total
	£	£	£
Cost or valuation			
At 1 March 2016	-	6,415	6,415
Additions	8,995	1,955	10,950
At 31 August 2017	<u>8,995</u>	<u>8,370</u>	<u>17,365</u>
Depreciation			
At 1 March 2016	-	2,672	2,672
Charge for the period on owned assets	2,249	1,425	3,674
At 31 August 2017	<u>2,249</u>	<u>4,097</u>	<u>6,346</u>
Net book value			
At 31 August 2017	<u>6,746</u>	<u>4,273</u>	<u>11,019</u>
At 29 February 2016	<u>-</u>	<u>3,743</u>	<u>3,743</u>

5. Debtors

	31 August 2017	29 February 2016
	£	£
Trade debtors	52,084	116,483
Other debtors	-	3,887
Prepayments and accrued income	5,000	-
Deferred taxation	4,308	-
	<u>61,392</u>	<u>120,370</u>

ATMOS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017

6. Cash and cash equivalents

	31 August 2017 £	29 February 2016 £
Cash at bank and in hand	43,479	11,324
	<u>43,479</u>	<u>11,324</u>

7. Creditors: Amounts falling due within one year

	31 August 2017 £	29 February 2016 £
Trade creditors	57,085	24,492
Corporation tax	-	11,601
Other taxation and social security	17,065	18,584
Other creditors	13,258	53,265
Accruals and deferred income	2,540	2,540
	<u>89,948</u>	<u>110,482</u>

8. Financial instruments

	31 August 2017 £	29 February 2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	43,479	11,324
	<u>43,479</u>	<u>11,324</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

ATMOS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017

9. Deferred taxation

2017
£

Charged to profit or loss	4,308
At end of year	4,308

The deferred tax asset is made up as follows:

	31 August 2017 £	29 February 2016 £
Accelerated capital allowances	(2,094)	-
Tax losses carried forward	6,402	-
	<u>4,308</u>	<u>-</u>

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £73 (2016: £Nil). Contributions totalling £132 (2016: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

11. Related party transactions

At the balance sheet date, the company owed the Director, Mr J McStocker £3,070 (2016: £41,070). The amount is unsecured, is interest free and is disclosed within other creditors falling due within one year.

ATMOS TECHNOLOGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017**

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.