

ATL TRANSFORMERS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

COMPANIES
HOUSE

THURSDAY



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16/02/2017

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COMPANIES HOUSE

ATL TRANSFORMERS LIMITED

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ATL TRANSFORMERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	137,437		94,895	
Investments	2	3,350		3,350	
		<u>140,787</u>		<u>98,245</u>	
Current assets					
Stocks		97,842		52,300	
Debtors		166,784		238,900	
Cash at bank and in hand		143,197		83,303	
		<u>407,823</u>		<u>374,503</u>	
Creditors: amounts falling due within one year		<u>(231,426)</u>		<u>(230,002)</u>	
Net current assets		<u>176,397</u>		<u>144,501</u>	
Total assets less current liabilities		<u>317,184</u>		<u>242,746</u>	
Creditors: amounts falling due after more than one year		(35,711)		(28,976)	
Provisions for liabilities		<u>(3,653)</u>		<u>(3,653)</u>	
		<u>277,820</u>		<u>210,117</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		277,720		210,017	
Shareholders' funds		<u>277,820</u>		<u>210,117</u>	

ATL TRANSFORMERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

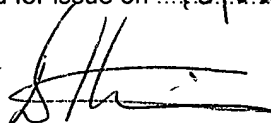
For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on ...10/02/17

D H 

.....
Mr D Haide
Director

Company Registration No. 01557288

ATL TRANSFORMERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.9 Pensions

ATL TRANSFORMERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

1.10 Deferred taxation

In accordance with Financial Reporting Standard 19 'Accounting for deferred tax', deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 June 2015	287,147	3,350	290,497
Additions	107,943	-	107,943
Disposals	(75,514)	-	(75,514)
At 31 May 2016	319,576	3,350	322,926
Depreciation			
At 1 June 2015	192,252	-	192,252
On disposals	(43,657)	-	(43,657)
Charge for the year	33,544	-	33,544
At 31 May 2016	182,139	-	182,139
Net book value			
At 31 May 2016	137,437	3,350	140,787
At 31 May 2015	94,895	3,350	98,245

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100