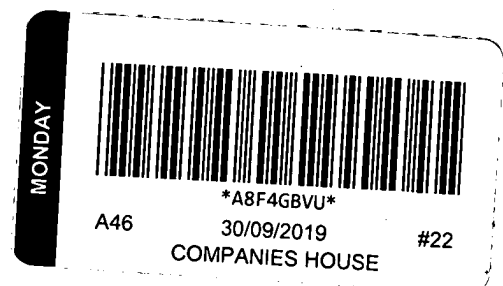

ATLAS INDUSTRIAL ENGINEERING LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



ATLAS INDUSTRIAL ENGINEERING LTD
REGISTERED NUMBER: 01685136

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Creditors: amounts falling due within one year	4	(2,212,477)	(2,212,477)
Net liabilities		<u>(2,212,477)</u>	<u>(2,212,477)</u>
Capital and reserves			
Called up share capital	5	826	826
Share premium account		8,100	8,100
Other reserves		175	175
Profit and loss account		(2,221,578)	(2,221,578)
		<u>(2,212,477)</u>	<u>(2,212,477)</u>

For the year ended 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 Statement of comprehensive income 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

27th September, 2019



N J Earley
Director

The notes on pages 2 to 3 form part of these financial statements.

ATLAS INDUSTRIAL ENGINEERING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Atlas Industrial Engineering Limited, is a company limited by shares, incorporated in England and Wales. The address of the registered office is Atlas House, 82 Hampton Road West, Feltham, Middlesex, TW13 6DZ.

The company specialised in the maintenance of plant and machinery but ceased trading in the prior accounting period.

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.

2.2 Going concern

The financial statements have been prepared on a break up basis as the company has ceased trading. All assets have been realised or written down to their expected market value and all liabilities are treated as due within one year.

2.3 Financial instruments

The Company only enters into basic financial instruments 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.4 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.

ATLAS INDUSTRIAL ENGINEERING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

4. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	30,974	30,974
Other taxation and social security	876	876
Other creditors	2,180,627	2,180,627
	<u>2,212,477</u>	<u>2,212,477</u>

5. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
590 Ordinary A shares of £1 each	590	590
236 Ordinary B shares of £1 each	236	236
	<u>826</u>	<u>826</u>

6. Related party transactions

At the year end, the company owed Atlas Cleaning Limited, a company under common control, £2,180,627 (2017 - £2,180,627) which has been disclosed as payable within one year.

7. Controlling party

There was no one individual controlling party throughout the course of the year by virtue of the fact that 100% of the company's share capital was divided wholly between two shareholders, N J Earley and R Empson, who each retained a 50% holding.