
ATELIER LONDON LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2008

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COMPANIES HOUSE

ATELIER LONDON LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	293,498	338,217
CURRENT ASSETS			
Stocks		3,198	2,962
Debtors		234,427	211,400
Cash at bank and in hand		138,517	102,771
		<u>376,142</u>	<u>317,133</u>
CREDITORS: amounts falling due within one year	3	<u>(464,666)</u>	<u>(366,271)</u>
NET CURRENT LIABILITIES		<u>(88,524)</u>	<u>(49,138)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>204,974</u>	<u>289,079</u>
CREDITORS: amounts falling due after more than one year	3	<u>-</u>	<u>(13,593)</u>
NET ASSETS		<u>£ 204,974</u>	<u>£ 275,486</u>
CAPITAL AND RESERVES			
Called up share capital	4	90	90
Profit and loss account		204,884	275,396
SHAREHOLDERS' FUNDS		<u>£ 204,974</u>	<u>£ 275,486</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 2 September 2008


Kim Britton
 Director

The notes on pages 2 to 4 form part of these financial statements

ATELIER LONDON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of value added tax

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases

Leasehold property	-	over the period of the lease
Short life equipment	-	33% straight line per annum
Office equipment, fixtures and fittings	-	15% straight line per annum
Technical equipment	-	20% straight line per annum

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

1.6 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

ATELIER LONDON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2008**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if 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

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

1.9 Pensions

The company contributes to personal pension plans and the pension charge represents the amounts payable by the company to the plans in respect of the year

1.10 Lease of assets

The company receives rental income on assets held for use in operating leases. It recognises the rent on a straight line basis and accounts for cost over the life of the lease

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2007	901,332
Additions	42,002
	<u>943,334</u>
At 30 April 2008	
Depreciation	
At 1 May 2007	563,115
Charge for the year	86,721
	<u>649,836</u>
Net book value	
At 30 April 2008	£ 293,498
At 30 April 2007	£ 338,217

3. CREDITORS

Creditors amounting to £13,593 (2007 - £33,968) are secured

4. SHARE CAPITAL

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	£ 100	£ 100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
90 Ordinary shares of £1 each	£ 90	£ 90
	<u> </u>	<u> </u>

During the prior year, the company issued 88 ordinary £1 shares to Tenere A T Ltd, its parent undertaking for £88

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a 100% subsidiary of Tenere A T Limited Kim Britton is the ultimate controller