
ATELIER LONDON LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

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COMPANIES HOUSE

ATELIER LONDON LIMITED
REGISTERED NUMBER: 02800109

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	2			250,510			283,989
Investments	3			1			1
				250,511			283,990
CURRENT ASSETS							
Stocks			974			2,868	
Debtors			110,946			309,787	
Cash at bank and in hand			549,988			955,849	
			661,908			1,268,504	
CREDITORS: amounts falling due within one year			(827,743)			(741,820)	
NET CURRENT (LIABILITIES)/ASSETS				(165,835)			526,684
TOTAL ASSETS LESS CURRENT LIABILITIES				84,676			810,674
PROVISIONS FOR LIABILITIES							
Deferred Tax				(17,277)			(18,287)
NET ASSETS				£ 67,399			£ 792,387
CAPITAL AND RESERVES							
Called up share capital	4			90			90
Profit and loss account				67,309			792,297
SHAREHOLDERS' FUNDS				£ 67,399			£ 792,387

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ATELIER LONDON LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **23 August 2016**



Kim Britton
Director

The notes on pages 3 to 6 form part of these financial statements.

ATELIER LONDON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

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 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account 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 2016**

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 costs over the life of the lease.

1.11 Stocks

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

ATELIER LONDON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

2. TANGIBLE ASSETS

	£
Cost	
At 1 May 2015	1,573,464
Additions	45,873
At 30 April 2016	<u>1,619,337</u>
Depreciation	
At 1 May 2015	1,289,475
Charge for the year	79,352
At 30 April 2016	<u>1,368,827</u>
Net book value	
At 30 April 2016	<u>£ 250,510</u>
At 30 April 2015	<u>£ 283,989</u>

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 May 2015 and 30 April 2016	<u>1</u>
Net book value	
At 30 April 2016	<u>£ 1</u>
At 30 April 2015	<u>£ 1</u>

Subsidiary undertakings

The following was a subsidiary undertaking of the company:

Name	Class of shares	Holding
Atelier London Trustees Limited	Ordinary share capital	100 %

The aggregate of the share capital and reserves as at 30 April 2016 and of the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Atelier London Trustees Limited	<u>1</u>	<u>-</u>

ATELIER LONDON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

4. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
90 Ordinary shares of £1 each	£ 90	£ 90

5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Directors' advances and credits, included in other debtors, during the year were as follows:

	2016	2015
	£	£
Amount brought forward owed by the company	(3,868)	(3,909)
Total advances in the year	3,908	76,045
Total credits in the year	(42,224)	(76,045)
Interest charged in the year	-	41
Amount carried forward owed by the company	£ (42,184)	£ (3,868)

Interest is charged at the HM Revenue & Customs beneficial loan rate applicable on each transaction during the year.

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Tenere A. T. Limited and ultimate parent company is Jericho London Limited. The company considers Kim Britton is the ultimate controlling party.