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**ATLAS FM SERVICES LTD (FORMERLY KNOWN AS DUSSMANN  
SERVICE UNITED KINGDOM LIMITED)**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

TUESDAY



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**ATLAS FM SERVICES LTD (FORMERLY KNOWN AS DUSSMANN SERVICE UNITED KINGDOM LIMITED)**

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**COMPANY INFORMATION**

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**DIRECTORS**

N J Earley  
R W Empson

**REGISTERED NUMBER**

03039517

**REGISTERED OFFICE**

82-84 Hampton Road West  
Hanworth  
Feltham  
Middlesex  
TW13 6DZ

**INDEPENDENT AUDITORS**

Barnes Roffe LLP  
Chartered Accountants & Statutory Auditor  
3 Brook Business Centre  
Cowley Mill Road  
Uxbridge  
Middlesex  
UB8 2FX

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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The directors present their report and the financial statements for the year ended 31 December 2013.

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year continues to be that of industrial cleaning and security services.

The company changed its name by written resolution to Atlas FM Services Limited on 16 August 2013.

**DIRECTORS**

The directors who served during the year were:

N D Carr (resigned 30 June 2013)  
N J Earley (appointed 21 June 2013)  
R W Empson (appointed 21 June 2013)

**DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**AUDITORS**

The previous auditors Kilsby & Williams LLP resigned during the year and Barnes Roffe LLP were appointed by the directors in their place. Barnes Roffe LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 30 September 2014 and signed on its behalf.



**N J Earley**  
Director

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ATLAS FM SERVICES LTD  
(FORMERLY KNOWN AS DUSSMANN SERVICE UNITED KINGDOM LIMITED)**

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We have audited the financial statements of Atlas FM Services Ltd (formerly known as Dussmann Service United Kingdom Limited) for the year ended 31 December 2013, set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ATLAS FM SERVICES LTD  
(FORMERLY KNOWN AS DUSSMANN SERVICE UNITED KINGDOM LIMITED)

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

*Barnes Roffe LLP*

Christopher Smith  
Senior Statutory Auditor  
for and on behalf of  
**Barnes Roffe LLP**  
Chartered Accountants &  
Statutory Auditor  
3 Brook Business Centre  
Cowley Mill Road  
Uxbridge  
Middlesex  
UB8 2FX  
Date: 30 September 2014

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 £	2012 £
<b>TURNOVER</b>	1,2	<b>2,217,888</b>	<b>3,313,429</b>
Cost of sales		<b>(1,898,524)</b>	<b>(2,995,122)</b>
<b>GROSS PROFIT</b>		<b>319,364</b>	<b>318,307</b>
Administrative expenses		<b>(361,357)</b>	<b>(493,836)</b>
<b>OPERATING LOSS</b>	3	<b>(41,993)</b>	<b>(175,529)</b>
Loss on disposal of investments		<b>(480)</b>	-
Interest payable and similar charges	6	<b>(609)</b>	<b>(16,106)</b>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(43,082)</b>	<b>(191,635)</b>
Tax on loss on ordinary activities		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	14	<b>(43,082)</b>	<b>(191,635)</b>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2013 or 2012 other than those included in the profit and loss account.

The notes on pages 7 to 13 form part of these financial statements.

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Intangible assets	7		-		361,457
Tangible assets	8		2,860		12,086
Investments	9		-		480
			<u>2,860</u>		<u>374,023</u>
<b>CURRENT ASSETS</b>					
Debtors	10	232,508		489,536	
Cash at bank and in hand		99,188		11,862	
		<u>331,696</u>		<u>501,398</u>	
<b>CREDITORS:</b> amounts falling due within one year	11	(263,318)		(569,485)	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>68,378</u>		<u>(68,087)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>71,238</u>		<u>305,936</u>
<b>CREDITORS:</b> amounts falling due after more than one year	12		-		(191,616)
<b>NET ASSETS</b>			<u>71,238</u>		<u>114,320</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		4,188,610		4,188,610
Profit and loss account	14		(4,117,372)		(4,074,290)
<b>SHAREHOLDERS' FUNDS</b>	15		<u>71,238</u>		<u>114,320</u>

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

30 September 2014



**N J Earley**  
Director

The notes on pages 7 to 13 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**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 applicable accounting standards and on the assumption that the company is a going concern.

**1.2 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.

Turnover is recognised at the date the service is supplied.

**1.3 Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life of 20 years.

**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 bases:

Plant & machinery	-	20% - 50% Straight line
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**1.5 Investments**

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

**1.6 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.

**1.7 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**1. ACCOUNTING POLICIES (continued)**

**1.8 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.

**1.9 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.

**1.10 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. TURNOVER**

The whole of the turnover is attributable to the principal activity of the company.

All turnover arose within the United Kingdom.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013

3. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2013 £	2012 £
Amortisation - intangible fixed assets	110,400	110,400
Depreciation of tangible fixed assets:		
- owned by the company	9,226	10,637
Auditors' remuneration	2,555	7,650
Operating lease rentals:		
- other operating leases	31,949	29,741
Difference on foreign exchange	19	-
Impairment of intangible fixed assets	-	337,293
	<u>110,400</u>	<u>337,293</u>

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	2013 £	2012 £
Wages and salaries	1,674,421	2,758,429
Social security costs	248,468	238,986
	<u>1,922,889</u>	<u>2,997,415</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2013 No.	2012 No.
	40	126
	<u>40</u>	<u>126</u>

5. DIRECTORS' REMUNERATION

	2013 £	2012 £
Remuneration	-	52,164
	<u>-</u>	<u>52,164</u>

6. INTEREST PAYABLE

	2013 £	2012 £
On bank loans and overdrafts	609	16,106
	<u>609</u>	<u>16,106</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013

7. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>Cost</b>	
At 1 January 2013 and 31 December 2013	2,188,995
<b>Amortisation</b>	
At 1 January 2013	1,827,538
Charge for the year	110,400
Impairment charge	251,057
At 31 December 2013	2,188,995
<b>Net book value</b>	
At 31 December 2013	-
At 31 December 2012	361,457

8. TANGIBLE FIXED ASSETS

	Plant & machinery £
<b>Cost</b>	
At 1 January 2013 and 31 December 2013	54,552
<b>Depreciation</b>	
At 1 January 2013	42,466
Charge for the year	9,226
At 31 December 2013	51,692
<b>Net book value</b>	
At 31 December 2013	2,860
At 31 December 2012	12,086

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013

9. FIXED ASSET INVESTMENTS

	Investments £
<b>Cost or valuation</b>	
At 1 January 2013	480
Disposals	(480)
At 31 December 2013	-
<b>Net book value</b>	
At 31 December 2013	-
At 31 December 2012	480

10. DEBTORS

	2013 £	2012 £
Trade debtors	133,506	451,272
Other debtors	81,932	9,800
Prepayments and accrued income	17,070	28,464
	<u>232,508</u>	<u>489,536</u>

Included within trade debtors are secured amounts totalling £Nil (2012 - £76,705) under the company's financed debtor facility.

11. CREDITORS:  
Amounts falling due within one year

	2013 £	2012 £
Trade creditors	36,496	44,454
Amounts owed to group undertakings	70,731	8,739
Other taxation and social security	55,969	282,443
Other creditors	120	233,849
Accruals and deferred income	100,002	-
	<u>263,318</u>	<u>569,485</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013

12. CREDITORS:

Amounts falling due after more than one year

	2013 £	2012 £
Amounts owed to group undertakings	-	191,616

13. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
4,188,610 Ordinary shares of £1 each	4,188,610	4,188,610

14. RESERVES

	Profit and loss account £
At 1 January 2013	(4,074,290)
Loss for the financial year	(43,082)
At 31 December 2013	(4,117,372)

15. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Opening shareholders' funds	114,320	305,955
Loss for the financial year	(43,082)	(191,635)
Closing shareholders' funds	71,238	114,320

16. OPERATING LEASE COMMITMENTS

At 31 December 2013 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2013 £	2012 £	2013 £	2012 £
Expiry date:				
Within 1 year	-	-	1,058	5,284
Between 2 and 5 years	8,500	-	17,425	49,530

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**17. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption allowed by Financial Reporting Standard 8, not to disclose any transactions with the parent company and other wholly owned subsidiaries that are included in the consolidated financial statements of Atlas FM Limited. Copies of these accounts can be obtained from Companies House.

During the year a loan from the Dussmann Stiftung & Co KGaA, the former parent undertaking, of £337,963 was written off.

**18. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

Until 21 June 2013, the company was controlled by its ultimate parent undertaking, Dussmann Stiftung & Co KGaA, a company incorporated in Germany.

After 21 June 2013, the parent company is Atlas Contractors Limited. The ultimate parent company is Atlas FM Limited.

The directors of Atlas FM Limited are of the opinion that since 21 June 2013, there is no individual controlling party.