

Unaudited Financial Statements
for the Year Ended 31 July 2020
for
Atom Fabrications Limited

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for the Year Ended 31 July 2020**

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Atom Fabrications Limited

**Company Information
for the Year Ended 31 July 2020**

DIRECTOR: A F Thomas

SECRETARY: E Thomas

REGISTERED OFFICE: Llancayo Farm
Gwehelog
Usk
Wales
NP15 1HY

REGISTERED NUMBER: 03407253 (England and Wales)

ACCOUNTANTS: Guilfoyle Sage LLP
Chartered Accountants
21 Gold Tops
Newport
South Wales
NP20 4PG

Atom Fabrications Limited (Registered number: 03407253)

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	5		735		686
CURRENT ASSETS					
Debtors	6	29,027		30,402	
Cash at bank		<u>8,646</u>		<u>9,814</u>	
		37,673		40,216	
CREDITORS					
Amounts falling due within one year	7	<u>38,647</u>		<u>41,008</u>	
NET CURRENT LIABILITIES			<u>(974)</u>		<u>(792)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(239)		(106)
PROVISIONS FOR LIABILITIES			<u>82</u>		<u>82</u>
NET LIABILITIES			<u>(321)</u>		<u>(188)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>(421)</u>		<u>(288)</u>
SHAREHOLDERS' FUNDS			<u>(321)</u>		<u>(188)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 July 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 29 April 2021 and were signed by:

A F Thomas - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

Atom Fabrications Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

The individual financial statements of Atom Fabrications Limited have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis as the director believes that the company has the continued support of himself as director and other creditors and will be able to obtain sufficient funding to secure the continued financing of the company's activities for the foreseeable future.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Loan interest receivable and payable

Loan interest receivable and payable has been provided for on an accruals basis.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2019	1,607
Additions	131
At 31 July 2020	<u>1,738</u>
DEPRECIATION	
At 1 August 2019	921
Charge for year	82
At 31 July 2020	<u>1,003</u>
NET BOOK VALUE	
At 31 July 2020	<u>735</u>
At 31 July 2019	<u>686</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.7.20	31.7.19	
		£	£	
Other debtors		<u>29,027</u>	<u>30,402</u>	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.7.20	31.7.19	
		£	£	
Trade creditors		-	186	
Other creditors		<u>38,647</u>	<u>40,822</u>	
		<u>38,647</u>	<u>41,008</u>	
8. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.7.20	31.7.19
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

During the year, transactions with those individuals holding a participating interest were as follows:

At the year end, included in creditors is the sum of £9,319 (2019:£9,319) owed to those individuals holding a participating interest. There is no fixed repayment date on this outstanding balance and no interest has been charged.

Included in creditors is the sum of £29,322 (2019:£31,497) owed to a connected party of which key management personnel hold a participating interest. There is no fixed repayment date on this outstanding balance. Interest has been charged at £825 (2019:£1,240).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.