

**Registration number 03761962**

**Atlas Specialist Coatings Ltd**

**Abbreviated accounts**

**for the year ended 31 March 2016**

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# Atlas Specialist Coatings Ltd

## Abbreviated balance sheet as at 31 March 2016

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		140,308		140,308
<b>Current assets</b>					
Stocks		100		100	
Debtors		19,320		41,776	
Cash at bank and in hand		32,187		16,109	
		<u>51,607</u>		<u>57,985</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(4,988)</u>		<u>(17,503)</u>	
<b>Net current assets</b>			<u>46,619</u>		<u>40,482</u>
<b>Total assets less current liabilities</b>			<u>186,927</u>		<u>180,790</u>
<b>Net assets</b>			<u>186,927</u>		<u>180,790</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			185,927		179,790
<b>Shareholders' funds</b>			<u>186,927</u>		<u>180,790</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

**Atlas Specialist Coatings Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

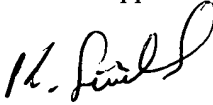
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 28 April 2016, and are signed on their behalf by:



**K A Sivills  
Director**

**Registration number 03761962**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Atlas Specialist Coatings Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	NIL
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##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.5. Deferred taxation**

# Atlas Specialist Coatings Ltd

## Notes to the abbreviated financial statements for the year ended 31 March 2016

..... continued

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 April 2015	160,008
At 31 March 2016	160,008
<b>Depreciation</b>	
At 1 April 2015	19,700
At 31 March 2016	19,700
<b>Net book values</b>	
At 31 March 2016	140,308
At 31 March 2015	140,308

# Atlas Specialist Coatings Ltd

## Notes to the abbreviated financial statements for the year ended 31 March 2016

..... continued

3.	Share capital	2016	2015
		£	£
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Equity Shares</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>