

Registration number 03761962

Atlas Specialist Coatings Ltd
Abbreviated accounts
for the year ended 31 March 2014

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COMPANIES HOUSE

Atlas Specialist Coatings Ltd

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of Atlas Specialist Coatings Ltd
for the year ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Atlas Specialist Coatings Ltd for the year ended 31 March 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Atlas Specialist Coatings Ltd and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Atlas Specialist Coatings Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Atlas Specialist Coatings Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Atlas Specialist Coatings Ltd. You consider that Atlas Specialist Coatings Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Atlas Specialist Coatings Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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**Cutler & Co
Chartered Certified Accountants
Chapel House
Bentley Square
Oulton
Leeds
LS26 8JH**

Atlas Specialist Coatings Ltd

Abbreviated balance sheet

as at 31 March 2014

		31/03/14	31/03/13
Notes	£	£	£
Fixed assets			
Tangible assets	2	140,308	140,308
Current assets			
Stocks		100	440
Debtors		18,032	99,059
Cash at bank and in hand		22,664	18,064
		<u>40,796</u>	<u>117,563</u>
Creditors: amounts falling due within one year		<u>(4,224)</u>	<u>(61,817)</u>
Net current assets		<u>36,572</u>	<u>55,746</u>
Total assets less current liabilities		<u>176,880</u>	<u>196,054</u>
Net assets		<u>176,880</u>	<u>196,054</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		175,880	195,054
Shareholders' funds		<u>176,880</u>	<u>196,054</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 4 to 6 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 2014**

For the year ended 31 March 2014 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 16 September 2014, and are signed on their behalf by:

K A Sivills
Director



Registration number 03761962

The notes on pages 4 to 6 form an integral part of these financial statements.

Atlas Specialist Coatings Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2014

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 (2013 2% on cost)

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 2014

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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 £
Cost	
At 1 April 2013	160,008
At 31 March 2014	160,008
Depreciation	
At 1 April 2013	19,700
At 31 March 2014	19,700
Net book values	
At 31 March 2014	140,308
At 31 March 2013	140,308

Atlas Specialist Coatings Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2014

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3. Share capital	31/03/14	31/03/13
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	31/03/14	31/03/13	in year
	£	£	£
K A Sivills	<u>-</u>	<u>621</u>	<u>621</u>