

Atlanticom Consulting Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2021

Durstons Gibb
Chartered Accountants
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East Sussex
BN3 3YJ

Atlanticom Consulting Limited

Contents

Company Information	<u>1</u>
Profit and Loss Account and Statement of Retained Earnings	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Financial Statements	<u>5 to 8</u>

Atlanticom Consulting Limited

Company Information

Directors	Ms AM Duda K Nichol
Registered office	13 Lyndhurst Road Hove East Sussex BN3 6FA
Accountants	Durston Gibb Chartered Accountants Lower Ground Floor 49 Blatchington Road Hove East Sussex BN3 3YJ

Atlanticom Consulting Limited

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 August 2021

	Note	2021 £	2020 £
Turnover		10,950	42,850
Administrative expenses		<u>(10,955)</u>	<u>(11,419)</u>
Operating (loss)/profit		<u>(5)</u>	<u>31,431</u>
(Loss)/profit before tax		(5)	31,431
Taxation		<u>(31)</u>	<u>(6,035)</u>
(Loss)/profit for the financial year		(36)	25,396
Retained earnings brought forward		16,899	15,003
Dividends paid		<u>(7,500)</u>	<u>(23,500)</u>
Retained earnings carried forward		<u><u>9,363</u></u>	<u><u>16,899</u></u>

Atlanticom Consulting Limited
(Registration number: 04060228)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	111	278
Current assets			
Debtors	<u>5</u>	150	10,450
Cash at bank and in hand		14,593	16,827
		14,743	27,277
Creditors: Amounts falling due within one year	<u>6</u>	(5,391)	(10,556)
Net current assets		9,352	16,721
Net assets		9,463	16,999
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		9,363	16,899
Shareholders' funds		9,463	16,999

For the financial year ending 31 August 2021 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 financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 February 2022 and signed on its behalf by:

Atlanticom Consulting Limited
(Registration number: 04060228)
Balance Sheet as at 31 August 2021

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Ms AM Duda
Director

Atlanticom Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

13 Lyndhurst Road

Hove

East Sussex

BN3 6FA

These financial statements were authorised for issue by the Board on 2 February 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax. The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

Tax

The tax expense for the period comprises corporation tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Atlanticom Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Atlanticom Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2020	1,563	1,563
At 31 August 2021	1,563	1,563
Depreciation		
At 1 September 2020	1,285	1,285
Charge for the year	167	167
At 31 August 2021	1,452	1,452
Carrying amount		
At 31 August 2021	111	111
At 31 August 2020	278	278

5 Debtors

	2021 £	2020 £
Trade debtors	150	10,450
	150	10,450

Atlanticom Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	31	6,036
Accruals and deferred income	1,070	1,320
Other creditors	4,290	3,200
	<u>5,391</u>	<u>10,556</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Dividends

	2021 £	2020 £
Interim dividend of £75 (2020 - £235) per ordinary share	7,500	23,500
	<u>7,500</u>	<u>23,500</u>

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.