

**ATEC CONSTRUCTION LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2020**

**ATEC CONSTRUCTION LIMITED**  
**REGISTERED NUMBER: 05083671**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	4,296	231
		<u>4,296</u>	<u>231</u>
<b>Current assets</b>			
Stocks	5	125,451	78,809
Debtors: amounts falling due after more than one year	6	-	147,031
Debtors: amounts falling due within one year	6	57,843	74,700
Cash at bank and in hand	7	34,284	71,184
		<u>217,578</u>	<u>371,724</u>
Creditors: amounts falling due within one year	8	(39,963)	(152,046)
<b>Net current assets</b>		<u>177,615</u>	<u>219,678</u>
<b>Total assets less current liabilities</b>		<u>181,911</u>	<u>219,909</u>
Creditors: amounts falling due after more than one year		(23,031)	-
<b>Provisions for liabilities</b>			
Deferred tax	10	(730)	-
		<u>(730)</u>	<u>-</u>
<b>Net assets</b>		<u><u>158,150</u></u>	<u><u>219,909</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	60	60
Profit and loss account		158,090	219,849
		<u><u>158,150</u></u>	<u><u>219,909</u></u>

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**ATEC CONSTRUCTION LIMITED**  
**REGISTERED NUMBER: 05083671**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 October 2020.

**Darryl Wright**  
Director

**Ian Jamieson**  
Director

The notes on pages 3 to 9 form part of these financial statements.

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## ATEC CONSTRUCTION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. General information

ATEC Construction Limited, 05083671, is a private limited company limited by shares, incorporated in England and Wales, with its registered office address and principal place of business at Maypole Court, 2 High Street, Wem, Shropshire, SY4 5AA.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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**2. Accounting policies (continued)**

**2.3 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	straight line
Motor vehicles	-	25%	reducing balance
Office equipment	-		

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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**2. Accounting policies (continued)**

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

ATEC CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2019	3,762	-	1,718	5,480
Additions	-	5,495	-	5,495
At 31 March 2020	3,762	5,495	1,718	10,975
<b>Depreciation</b>				
At 1 April 2019	3,758	-	1,490	5,248
Charge for the year on owned assets	-	1,374	57	1,431
At 31 March 2020	3,758	1,374	1,547	6,679
<b>Net book value</b>				
At 31 March 2020	4	4,121	171	4,296
<b>At 31 March 2019</b>	4	-	228	232

**ATEC CONSTRUCTION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**5. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Long term contract balances	<b>125,451</b>	<b>78,809</b>
	<u><b>125,451</b></u>	<u><b>78,809</b></u>

**6. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due after more than one year</b>		
Amounts owed by group undertakings	-	<b>147,031</b>
	<u>-</u>	<u><b>147,031</b></u>

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>27,826</b>	<b>56,292</b>
Other debtors	<b>30,017</b>	<b>17,544</b>
Prepayments and accrued income	-	<b>820</b>
Deferred taxation	-	<b>44</b>
	<u><b>57,843</b></u>	<u><b>74,700</b></u>

**7. Cash and cash equivalents**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>34,284</b>	<b>71,184</b>
	<u><b>34,284</b></u>	<u><b>71,184</b></u>



**ATEC CONSTRUCTION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**8. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	15,916	47,817
Corporation tax	8,222	9,677
Other taxation and social security	13,076	4,391
Other creditors	349	87,836
Accruals and deferred income	2,400	2,325
	<u>39,963</u>	<u>152,046</u>

**9. Creditors: Amounts falling due after more than one year**

	2020 £	2019 £
Amounts owed to group undertakings	23,031	-
	<u>23,031</u>	<u>-</u>

**10. Deferred taxation**

	2020 £
At beginning of year	44
Charged to profit or loss	(774)
<b>At end of year</b>	<u><u>(730)</u></u>

The deferred taxation balance is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(730)	44
	<u>(730)</u>	<u>44</u>

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ATEC CONSTRUCTION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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11. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
60 (2019 - 60) Ordinary shares of £1.00 each	<u>60</u>	<u>60</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.