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**A.T. SHOP LIMITED**

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**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2013**



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**A.T. SHOP LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO A.T. SHOP LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of A T Shop Limited for the year ended 31 January 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Daniel Reid (Senior statutory auditor)

for and on behalf of  
**Donald Reid Limited**

Chartered Accountants  
Statutory Auditors

Prince Albert House  
20 King Street  
Maidenhead  
Berkshire  
SL6 1DT

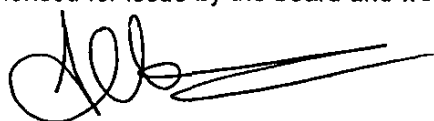
20 December 2013

**A.T. SHOP LIMITED**  
**REGISTERED NUMBER: 05263229**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JANUARY 2013**

|   | Note | £                  | 2013<br>£          | £                | 2012<br>£          |
|---|------|--------------------|--------------------|------------------|--------------------|
| <b>FIXED ASSETS</b>                                   |      |                    |                    |                  |                    |
| Tangible assets                                       | 2    |                    | 631,672            |                  | 274,673            |
| <b>CURRENT ASSETS</b>                                 |      |                    |                    |                  |                    |
| Stocks  |      | 1,672,184          |                    | 591,754          |                    |
| Debtors   |      | 756,823            |                    | 371,186          |                    |
| Cash at bank and in hand                              |      | 2,885,695          |                    | 3,364,841        |                    |
|   |      | <u>5,314,702</u>   |                    | <u>4,327,781</u> |                    |
| <b>CREDITORS:</b> amounts falling due within one year |      | <u>(1,880,230)</u> |                    | <u>(934,270)</u> |                    |
| <b>NET CURRENT ASSETS</b>                             |      |                    | <u>3,434,472</u>   |                  | <u>3,393,511</u>   |
| <b>NET ASSETS</b>                                     |      |                    | <u>4,066,144</u>   |                  | <u>3,668,184</u>   |
| <b>CAPITAL AND RESERVES</b>                           |      |                    |                    |                  |                    |
| Called up share capital                               | 3    |                    | 5,584              |                  | 5,018              |
| Share premium account                                 |      |                    | 12,909,836         |                  | 7,954,318          |
| Profit and loss account                               |      |                    | <u>(8,849,276)</u> |                  | <u>(4,291,152)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |                    | <u>4,066,144</u>   |                  | <u>3,668,184</u>   |

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 27 November 2013



**A Theophanous**  
Director

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

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## A.T. SHOP LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Going Concern

The company made a loss for the year of £4.56m, however, at the year end it had shareholders' funds of £4.07m and net current assets of £3.43m. After the year end the company secured a £6.54m equity investment from a rights issue of shares to fund their continued expansion. Further rounds of funding will be required in the future to finance further expansion. However, as a result of this loan, and based on the financial projections, the directors believe they have a reasonable expectation that the company will have sufficient working capital for the foreseeable future and consequently believe that it is appropriate to prepare the financial statements on a going concern basis.

##### 1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are ordered.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                               |   |   |
|-------------------------------|---|---|
| L/Term leasehold improvements | - | Over the term of the lease                        |
| Office fixtures & fittings    | - | 10% - 33% straight line                           |
| Computer equipment            | - | 33% straight line or over the term of the license |
| Website development           | - | 33% - 50% straight line                           |

##### 1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

# A.T. SHOP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

### 1. ACCOUNTING POLICIES (continued)

#### 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

### 2. TANGIBLE FIXED ASSETS

|                       | £       |
|-----------------------|---------|
| <b>Cost</b>           |         |
| At 1 February 2012    | 405,593 |
| Additions             | 590,163 |
| At 31 January 2013    | 995,756 |
| <b>Depreciation</b>   |         |
| At 1 February 2012    | 130,920 |
| Charge for the year   | 233,164 |
| At 31 January 2013    | 364,084 |
| <b>Net book value</b> |         |
| At 31 January 2013    | 631,672 |
| At 31 January 2012    | 274,673 |

### 3. SHARE CAPITAL

|  | 2013<br>£    | 2012<br>£    |
|--|--------------|--------------|
| <b>Allotted, called up and fully paid</b>                        |              |              |
| 17,779,312 (2012 - 10,100,000) Ordinary shares of £0 000001 each | 17.78        | 10 10        |
| 5,000,000 A shares of £0 001 each                                | 5,000.00     | 5,000 00     |
| 7,679,312 (2012 - 7,679,312) B shares of £0 000001 each          | 7.68         | 7 68         |
| 2,450,000 C shares of £0 000228 each                             | 558.60       | -            |
|  | <u>5,584</u> | <u>5,018</u> |

On 30 August 2012 7,679,312 ordinary shares of £0 000001 were issued for consideration of £5,000,000

On 30 August 2012 2,450,000 C ordinary shares of £0 000228 were issued for consideration of £559

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## A.T. SHOP LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

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#### 4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year, a number of advances and repayments were made on a loan, with an interest rate of 4%, to A Theophanous, Director

|  |                       |
|--|-----------------------|
| Total advances and credits during the year | £ 1,155 (2012 £1,651) |
| Amounts repaid                             | £ Nil (2012 £1,244)   |
| Balance at 31 January 2013                 | £2,425 (2012 £1,270)  |