

REGISTERED NUMBER: 05511762 (England and Wales)

Atlantic Pools Limited

Unaudited Financial Statements

for the Year Ended 31 December 2017

Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Atlantic Pools Limited
Company Information
for the Year Ended 31 December 2017

DIRECTOR: Mr J Lloyd-Durrant

REGISTERED OFFICE: Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

REGISTERED NUMBER: 05511762 (England and Wales)

ACCOUNTANTS: Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

BANKERS: Lloyds Bank
Market House
Market Place
Penzance
Cornwall
TR18 2TN

Atlantic Pools Limited (Registered number: 05511762)

Balance Sheet
31 December 2017

	Notes	£	2017 £	£	2016 £
FIXED ASSETS					
Intangible assets	4		11,479		12,977
Tangible assets	5		<u>17,871</u>		<u>12,394</u>
			29,350		25,371
CURRENT ASSETS					
Stocks		2,750		2,750	
Debtors	6	6,429		8,875	
Cash at bank		-		<u>7,107</u>	
		<u>9,179</u>		18,732	
CREDITORS					
Amounts falling due within one year	7	<u>36,925</u>		<u>35,321</u>	
NET CURRENT LIABILITIES			<u>(27,746)</u>		<u>(16,589)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,604		8,782
CREDITORS					
Amounts falling due after more than one year	8		(11,368)		(6,263)
PROVISIONS FOR LIABILITIES			<u>(2,983)</u>		<u>(2,399)</u>
NET (LIABILITIES)/ASSETS			<u>(12,747)</u>		<u>120</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		<u>(12,847)</u>		<u>20</u>
SHAREHOLDERS' FUNDS			<u>(12,747)</u>		<u>120</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Atlantic Pools Limited (Registered number: 05511762)

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 September 2018 and were signed by:

Mr J Lloyd-Durrant - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Atlantic Pools Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods and services, excluding value added tax, except in case of service contracts where turnover is recognised when a right to consideration is obtained.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The balance sheet shows net liabilities. The director has confirmed that he will support the company as necessary and is confident that the company can pay its debts as they fall due. The financial statements have therefore been prepared on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2017	
and 31 December 2017	<u>29,952</u>
AMORTISATION	
At 1 January 2017	16,975
Charge for year	<u>1,498</u>
At 31 December 2017	<u>18,473</u>
NET BOOK VALUE	
At 31 December 2017	<u>11,479</u>
At 31 December 2016	<u>12,977</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2017	18,334	14,344	32,678
Additions	335	16,695	17,030
Disposals	-	(7,995)	(7,995)
At 31 December 2017	<u>18,669</u>	<u>23,044</u>	<u>41,713</u>
DEPRECIATION			
At 1 January 2017	15,175	5,109	20,284
Charge for year	699	4,858	5,557
Eliminated on disposal	-	(1,999)	(1,999)
At 31 December 2017	<u>15,874</u>	<u>7,968</u>	<u>23,842</u>
NET BOOK VALUE			
At 31 December 2017	<u>2,795</u>	<u>15,076</u>	<u>17,871</u>
At 31 December 2016	<u>3,159</u>	<u>9,235</u>	<u>12,394</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2017	7,995
Additions	16,695
Disposals	(7,995)
At 31 December 2017	<u>16,695</u>
DEPRECIATION	
At 1 January 2017	1,999
Charge for year	4,174
Eliminated on disposal	(1,999)
At 31 December 2017	<u>4,174</u>
NET BOOK VALUE	
At 31 December 2017	<u>12,521</u>
At 31 December 2016	<u>5,996</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	5,587	7,908
Other debtors	<u>842</u>	<u>967</u>
	<u>6,429</u>	<u>8,875</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	1,686	-
Hire purchase contracts	2,631	1,415
Trade creditors	10,966	14,752
Taxation and social security	4,021	7,375
Other creditors	17,621	11,779
	<u>36,925</u>	<u>35,321</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>11,368</u>	<u>6,263</u>

9. RESERVES

A dividend was paid on 5 April 2017 causing a deficit of retained earnings. At the time the dividend was paid the director was not aware that there were insufficient profits available for distribution and the director acknowledges that no further distributions can be made until there are sufficient profits available for that purpose.

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.