

**ATL UTILITIES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**ATL UTILITIES LIMITED**  
**REGISTERED NUMBER: 5825729**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	15,249	20,332
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	15,522	10,111
Cash at bank and in hand	6	427,383	432,576
		<u>442,905</u>	<u>442,687</u>
Creditors: amounts falling due within one year	7	(92,560)	(72,518)
<b>Net current assets</b>		<u>350,345</u>	<u>370,169</u>
<b>Total assets less current liabilities</b>		<u>365,594</u>	<u>390,501</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(2,897)	(3,863)
		<u>(2,897)</u>	<u>(3,863)</u>
<b>Net assets</b>		<u><u>362,697</u></u>	<u><u>386,638</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	200	200
Profit and loss account		362,497	386,438
		<u><u>362,697</u></u>	<u><u>386,638</u></u>

**ATL UTILITIES LIMITED**  
**REGISTERED NUMBER: 5825729**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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 statement of income and retained earnings 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 by:

**M J Leslie**  
Director

Date: 2 July 2021

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES**

**1.1 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**1.2 GOING CONCERN**

The company's operations have been adversely affected by the effects of the Covid-19 pandemic, primarily as a result of the general downturn in business since March 2020. Due to the ongoing unpredictable nature of Covid-19, it is not clear when the company will return to pre-pandemic operating levels. However the directors consider the company to be a going concern for the foreseeable future on the basis of current trading, the ongoing financial support of the directors, and the available government assistance.

**1.3 REVENUE**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

**Rendering of services**

Turnover 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 turnover 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.

**1.4 GOVERNMENT GRANTS**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of income and retained earnings in the same period as the related expenditure.

**1.5 INTEREST INCOME**

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES (CONTINUED)****1.6 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.

**1.7 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 & machinery	-	25% reducing balance
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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.

**1.8 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

**1. ACCOUNTING POLICIES (CONTINUED)**

**1.9 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.

**1.10 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.

**1.11 PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

**1.12 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.

**1.13 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.

**2. GENERAL INFORMATION**

ATL Utilities Limited is a limited company incorporated in England and Wales. The Company's registered office address is The Stables, Coldharbour Farm, Tong Lane, Lamberhurst, Tunbridge Wells, Kent, TN3 8AD.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

ATL UTILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Plant & machinery £
<b>Cost or valuation</b>	
At 1 April 2020	81,892
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At 31 March 2021	81,892
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<b>Depreciation</b>	
At 1 April 2020	61,560
Charge for the year on owned assets	5,083
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At 31 March 2021	66,643
	<hr/>
<b>Net book value</b>	
At 31 March 2021	15,249
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<b>At 31 March 2020</b>	20,332
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5. DEBTORS

	2021 £	2020 £
Trade debtors	13,710	10,000
Other debtors	1,812	111
	<hr/>	<hr/>
	15,522	10,111
	<hr/>	<hr/>

6. CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	427,383	432,576
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ATL UTILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

7. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	995	597
Taxation and social security	11,216	25,070
Directors' loan account	77,365	45,351
Other creditors	2,984	1,500
	<u>92,560</u>	<u>72,518</u>

8. FINANCIAL INSTRUMENTS

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>427,383</u>	<u>432,576</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

9. DEFERRED TAXATION

	2021 £
At beginning of year	(3,863)
Charged to profit or loss	966
<b>At end of year</b>	<u>(2,897)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	<u>(2,897)</u>	<u>(3,863)</u>



ATL UTILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

10. SHARE CAPITAL

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
100 (2020 - 100) Ordinary shares of £1.00 each	100	100
50 (2020 - 50) A Ordinary shares of £1.00 each	50	50
50 (2020 - 50) B Ordinary shares of £1.00 each	50	50
	<hr/>	<hr/>
	<b>200</b>	<b>200</b>
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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.