

Company Registration No. 08131001 (England and Wales)

ATELIER CONSULTING LIMITED

Unaudited financial statements

For the year ended 31 July 2018

Pages for filing with registrar

ATELIER CONSULTING LIMITED

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ATELIER CONSULTING LIMITED

STATEMENT OF FINANCIAL POSITION

As at 31 July 2018

	Notes	£	2018 £	£	2017 £
Non-current assets					
Property, plant and equipment	3		2,326		1,171
Current assets					
Trade and other receivables	4	114,466		42,400	
Cash and cash equivalents		13,092		54,117	
		<u>127,558</u>		<u>96,517</u>	
Current liabilities	5	(100,990)		(95,781)	
Net current assets			<u>26,568</u>		<u>736</u>
Total assets less current liabilities			<u><u>28,894</u></u>		<u><u>1,907</u></u>
Equity					
Called up share capital	6		10		10
Retained earnings			<u>28,884</u>		<u>1,897</u>
Total equity			<u><u>28,894</u></u>		<u><u>1,907</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 9 January 2019 and are signed on its behalf by:

L Costello
Director

S Costello
Director

Company Registration No. 08131001

ATELIER CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2018

1 Accounting policies

Company information

Atelier Consulting Limited is a private company limited by shares incorporated in England and Wales. The registered office is Connect House, 133-137 Alexandra Road, Wimbledon, London, SW19 7JY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost less depreciation and less any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance per annum
--------------------------------	--------------------------------

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ATELIER CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 July 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.6 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

ATELIER CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 July 2018

3 Property, plant and equipment		Plant and machinery etc	
		£	
Cost			
At 1 August 2017			2,225
Additions			1,931
			<u> </u>
At 31 July 2018			4,156
			<u> </u>
Depreciation and impairment			
At 1 August 2017			1,054
Depreciation charged in the year			776
			<u> </u>
At 31 July 2018			1,830
			<u> </u>
Carrying amount			
At 31 July 2018			2,326
			<u> </u>
At 31 July 2017			1,171
			<u> </u>
4 Trade and other receivables			
		2018	2017
		£	£
Amounts falling due within one year:			
Trade receivables		14,400	23,520
Corporation tax recoverable		3,880	3,880
Other receivables		96,186	15,000
		<u> </u>	<u> </u>
		114,466	42,400
		<u> </u>	<u> </u>
5 Current liabilities			
		2018	2017
		£	£
Trade payables		-	1,573
Corporation tax		64,728	38,779
Other taxation and social security		28,032	19,316
Other payables		8,230	36,113
		<u> </u>	<u> </u>
		100,990	95,781
		<u> </u>	<u> </u>

ATELIER CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 July 2018

6	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	10 Ordinary shares of £1 each	10	10
		<u> </u>	<u> </u>

7 Directors' transactions

Dividends totalling £236,000 (2017 - £154,000) were paid in the year in respect of shares held by the company's directors.

Remuneration totalling £23,224 (2017 - £202,320) was paid in the year to the company's directors.

During the year the company provided services to the value of £240,000 (2017 - £300,000) to some connected companies. One of the directors of Atelier Consulting Limited is also a director and shareholder of the connected companies.

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.