

Unaudited Financial Statements  
for the Year Ended 31 December 2019  
for  
ATLAS SEADRONE LIMITED  
PREVIOUSLY KNOWN AS  
SCORCAP LTD

Vistra Accounting Services  
First Floor, Templeback  
10 Temple back  
Bristol  
BS1 6FL

ATLAS SEADRONE LIMITED (REGISTERED NUMBER: 11252688)  
PREVIOUSLY KNOWN AS SCORCAP LTD

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for the Year Ended 31 December 2019

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ATLAS SEADRONE LIMITED  
PREVIOUSLY KNOWN AS SCORCAP LTD

Company Information  
for the Year Ended 31 December 2019

<b>Directors:</b>	Ms F Gianfranchi Ms F Yang
<b>Secretary:</b>	Vistra Cosec Limited
<b>Registered office:</b>	Suite 1 3rd Floor, 11-12 St James's square London SW1Y4 LB
<b>Registered number:</b>	11252688 (England and Wales)
<b>Accountants:</b>	Vistra Accounting Services First Floor, Templeback 10 Temple back Bristol BS1 6FL

ATLAS SEADRONE LIMITED (REGISTERED NUMBER: 11252688)  
PREVIOUSLY KNOWN AS SCORCAP LTD

Balance Sheet  
31 December 2019

	Notes	31/12/19 £	31/12/18 £
<b>CURRENT ASSETS</b>			
Cash in hand		<u>1,000</u>	<u>1,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,000</u>	<u>1,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	<u>1,000</u>	<u>1,000</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,000</u>	<u>1,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 18 December 2020 and were signed on its behalf by:

Ms F Gianfranchi - Director

ATLAS SEADRONE LIMITED (REGISTERED NUMBER: 11252688)  
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Notes to the Financial Statements  
for the Year Ended 31 December 2019

1. **Statutory information**

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

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

**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.

**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.

3. **Employees and directors**

The average number of employees during the year was NIL (2018 - NIL).

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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

4. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/19 £	31/12/18 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</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.