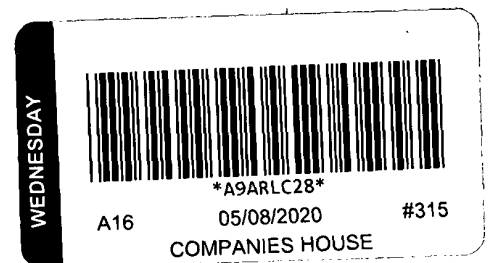


COMPANY REGISTRATION NUMBER: 06300431

Atlas Janitorial & Catering Supplies (UK) Ltd
Filleted Unaudited Abridged Financial Statements
31 August 2019

Amending



YEOMANS ACCOUNTANCY LTD

Durham House
38 Street Lane
Denby
Derbyshire
DE5 8NE

Atlas Janitorial & Catering Supplies (UK) Ltd

Abridged Financial Statements

Year ended 31 August 2019

Contents	Page
Abridged statement of financial position	1
Notes to the abridged financial statements	3

Atlas Janitorial & Catering Supplies (UK) Ltd

Abridged Statement of Financial Position

31 August 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	30,000	33,750
Tangible assets	6	<u>9,771</u>	<u>13,143</u>
		39,771	46,893
Current assets			
Stocks		33,471	29,234
Debtors		112,203	94,599
Cash at bank and in hand		<u>50,910</u>	<u>32,538</u>
		196,584	156,371
Creditors: amounts falling due within one year		<u>90,843</u>	<u>84,462</u>
Net current assets		105,741	71,909
Total assets less current liabilities		145,512	118,802
Creditors: amounts falling due after more than one year		<u>3,885</u>	<u>7,137</u>
Net assets		<u>141,627</u>	<u>111,665</u>

The abridged statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these abridged financial statements.

Atlas Janitorial & Catering Supplies (UK) Ltd

Abridged Statement of Financial Position *(continued)*

31 August 2019

	Note	2019 £	2018 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>141,527</u>	<u>111,565</u>
Shareholders funds		<u><u>141,627</u></u>	<u><u>111,665</u></u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 31 August 2019 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 31/8/20, and are signed on behalf of the board by:



Mr J Foy
Director

Company registration number: 06300431

The notes on pages 3 to 6 form part of these abridged financial statements.

Atlas Janitorial & Catering Supplies (UK) Ltd

Notes to the Abridged Financial Statements

Year ended 31 August 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Durham House, 38 Street Lane, Denby, DE5 8NE.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

Atlas Janitorial & Catering Supplies (UK) Ltd

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 August 2019

3. Accounting policies *(continued)*

Amortisation *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Motor vehicle	- 25% reducing balance
Office equipment	- 33% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Atlas Janitorial & Catering Supplies (UK) Ltd

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 August 2019

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2018: 5).

5. Intangible assets

	£
Cost	
At 1 September 2018 and 31 August 2019	<u>75,000</u>
Amortisation	
At 1 September 2018	41,250
Charge for the year	<u>3,750</u>
At 31 August 2019	<u>45,000</u>
Carrying amount	
At 31 August 2019	<u>30,000</u>
At 31 August 2018	<u>33,750</u>

Atlas Janitorial & Catering Supplies (UK) Ltd

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 August 2019

6. Tangible assets

	£
Cost	
At 1 September 2018 and 31 August 2019	<u>23,417</u>
Depreciation	
At 1 September 2018	10,274
Charge for the year	<u>3,372</u>
At 31 August 2019	<u>13,646</u>
Carrying amount	
At 31 August 2019	<u>9,771</u>
At 31 August 2018	<u>13,143</u>

7. Directors' advances, credits and guarantees

The directors loan account was in credit at the year end so no disclosure is required.

8. Related party transactions

The company was under the control of Mr Jon Foy throughout the current year. Mr Foy is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.