

Atech Electrical Limited

Filleted accounts

30th September 2017

Company registration number: 07022921

coxhinkins
COXHINKINS

Chartered Certified Accountants



Atech Electrical Limited

Directors and other information

Director	P F Ashton
Company number	07022921
Registered office	The Old Dairy 12 Stephen Road Headington Oxford OX3 9AY
Accountants	Cox Hinkins & Co <i>Chartered Certified Accountants</i> The Old Dairy 12 Stephen Road Headington Oxford OX3 9AY

Atech Electrical Limited

**Balance sheet
30th September 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	7,632		15,569	
			7,632		15,569
Current assets					
Stocks		20,026		34,450	
Debtors	6	25,218		31,535	
Cash at bank and in hand		4		4	
		45,248		65,989	
Creditors: amounts falling due within one year	7	(43,348)		(73,318)	
Net current assets/(liabilities)			1,900		(7,329)
Total assets less current liabilities			9,532		8,240
Creditors: amounts falling due after more than one year	8	(24,153)		(8,044)	
Net (liabilities)/assets			(14,621)		196
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account			(14,622)		195
Shareholders (deficit)/funds			(14,621)		196

For the year ending 30th September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These 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 Profit & loss account has not been delivered.

The notes on pages 4 to 7 form part of these financial statements.

Atech Electrical Limited

Balance sheet (continued)

30th September 2017

These financial statements were approved by the board of directors and authorised for issue on 22/6/18, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'P Ashton', with a long horizontal stroke underneath.

P F Ashton
Director

Company registration number: 07022921

The notes on pages 4 to 8 form part of these financial statements.

Atech Electrical Limited

Notes to the financial statements

Year ended 30th September 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Old Dairy, 12 Stephen Road, Headington, Oxford, OX3 9AY. There was no significant change in the company's principal activity during the year which continued to be electrical contractors.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

~~The financial statements have been prepared on the historical cost basis. The principal accounting policies are set out below.~~

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 not recognised in respect of any timing differences at the reporting date as all are insignificant. Unrelieved tax losses and other deferred tax assets are not recognised as it is uncertain when they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Atech Electrical Limited

Notes to the financial statements (continued) Year ended 30th September 2017

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Plant and machinery	- Reducing balance basis at 25% per annum
Motor vehicles	- Reducing balance basis at 25% per annum

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

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition. Cost is calculated using the first in, first out formula. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet 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 asset of the company after deducting all of its liabilities.

Atech Electrical Limited

Notes to the financial statements (continued) Year ended 30th September 2017

4. Number of employees

The average number of persons employed by the company during the year amounted to 5 (2016: 5).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1st October 2016	6,161	17,990	24,151
Disposals	-	(6,995)	(6,995)
At 30th September 2017	<u>6,161</u>	<u>10,995</u>	<u>17,156</u>
Depreciation			
At 1st October 2016	4,937	3,645	8,582
Charge for the year	306	2,351	2,657
Disposals	-	(1,715)	(1,715)
At 30th September 2017	<u>5,243</u>	<u>4,281</u>	<u>9,524</u>
Carrying amount			
At 30th September 2017	<u>918</u>	<u>6,714</u>	<u>7,632</u>
At 30th September 2016	<u>1,224</u>	<u>14,345</u>	<u>15,569</u>

6. Debtors

	2017	2016
	£	£
Trade debtors	22,139	29,668
Other debtors	3,079	1,867
	<u>25,218</u>	<u>31,535</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	8,433	12,276
Trade creditors	14,207	14,799
Corporation tax	5,274	9,205
Social security and other taxes	7,918	10,903
Other creditors	7,516	26,135
	<u>43,348</u>	<u>73,318</u>

Atech Electrical Limited

Notes to the financial statements (continued)
Year ended 30th September 2017

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	20,894	-
Other creditors	3,259	8,044
	<u>24,153</u>	<u>8,044</u>

**9. Called up share capital
Issued, called up and fully paid**

	2017		2016	
	No	£	No	£
Ordinary shares of £ 1.00 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10. Controlling party

The company is under the control of Mr P F Aston who owns 100% of the issued share capital.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st October 2015.