

Company Registration No. 10426357 (England and Wales)

**ATKINS LEISURE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# ATKINS LEISURE LTD

## COMPANY INFORMATION

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<b>Director</b>	Mr P M Atkins
<b>Company number</b>	10426357
<b>Registered office</b>	2-3 Kings Street Wolverhampton WV1 1ST
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Bankers</b>	Lloyds Bank Plc Ariel House 2138 Coventry Road Sheldon Birmingham B26 3JW

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# ATKINS LEISURE LTD

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## **ATKINS LEISURE LTD**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ATKINS LEISURE LTD FOR THE YEAR ENDED 31 OCTOBER 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Atkins Leisure Ltd for the year ended 31 October 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Atkins Leisure Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Atkins Leisure Ltd and state those matters that we have agreed to state to the Board of Directors of Atkins Leisure Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Atkins Leisure Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Atkins Leisure Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Atkins Leisure Ltd. You consider that Atkins Leisure Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Atkins Leisure Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ormerod Rutter Limited**

28 August 2020

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# ATKINS LEISURE LTD

## BALANCE SHEET

AS AT 31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		59,709		69,099
<b>Current assets</b>					
Stocks		40,573		40,892	
Debtors	4	-		515	
Cash at bank and in hand		49,256		30,400	
		<u>89,829</u>		<u>71,807</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(101,899)</u>		<u>(81,734)</u>	
<b>Net current liabilities</b>			<u>(12,070)</u>		<u>(9,927)</u>
<b>Total assets less current liabilities</b>			47,639		59,172
<b>Provisions for liabilities</b>	7		<u>(11,285)</u>		<u>(11,223)</u>
<b>Net assets</b>			<u>36,354</u>		<u>47,949</u>
<b>Capital and reserves</b>					
Called up share capital	8		102		102
Profit and loss reserves			<u>36,252</u>		<u>47,847</u>
<b>Total equity</b>			<u>36,354</u>		<u>47,949</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his 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.

**ATKINS LEISURE LTD**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2019***

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The financial statements were approved and signed by the director and authorised for issue on 28 August 2020.

Mr P M Atkins

**Director**

**Company Registration No. 10426357**

# ATKINS LEISURE LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

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### 1 Accounting policies

#### Company information

Atkins Leisure Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 2-3 Kings Street, Wolverhampton, WV1 1ST.

#### 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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Plant and equipment	25% on cost
Furniture and fixtures	25% on cost

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# ATKINS LEISURE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

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### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.6 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **1.7 Retirement benefits**

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

#### **1.8 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 29 (2018 - 25).



# ATKINS LEISURE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

### 3 Tangible fixed assets

	Plant and equipment £	Furniture and fixtures £	Total £
<b>Cost</b>			
At 1 November 2018	18,486	50,613	69,099
Additions	385	10,134	10,519
	<hr/>	<hr/>	<hr/>
At 31 October 2019	18,871	60,747	79,618
	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>			
At 1 November 2018	-	-	-
Depreciation charged in the year	4,718	15,191	19,909
	<hr/>	<hr/>	<hr/>
At 31 October 2019	4,718	15,191	19,909
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 October 2019	14,153	45,556	59,709
	<hr/>	<hr/>	<hr/>
At 31 October 2018	18,486	50,613	69,099
	<hr/>	<hr/>	<hr/>

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	515
	<hr/>	<hr/>

### 5 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	17,906	-
Trade creditors	23,138	21,671
Taxation and social security	35,437	23,235
Other creditors	25,418	36,828
	<hr/>	<hr/>
	101,899	81,734
	<hr/>	<hr/>

### 6 Secured debts

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdrafts	17,906	-
	<hr/>	<hr/>

# ATKINS LEISURE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

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**7 Provisions for liabilities**

	2019 £	2018 £
Deferred tax liabilities	11,285	11,223
	<u>11,285</u>	<u>11,223</u>

**8 Called up share capital**

	2019 £	2018 £
Ordinary share capital Issued and fully paid 102 Ordinary of £1 each	102	102
	<u>102</u>	<u>102</u>

**9 Ultimate controlling party**

There is no ultimate controlling party.

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.