

Company Registration No. 10426357 (England and Wales)

ATKINS LEISURE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
PAGES FOR FILING WITH REGISTRAR

ATKINS LEISURE LTD

COMPANY INFORMATION

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

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 2022

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 2022 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

Chartered Accountants

24 July 2023

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

ATKINS LEISURE LTD

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		118,875		43,092
Current assets					
Stocks		12,700		10,374	
Debtors	4	6,786		-	
Cash at bank and in hand		271,528		312,976	
		<u>291,014</u>		<u>329,350</u>	
Creditors: amounts falling due within one year	5	<u>(170,029)</u>		<u>(176,010)</u>	
Net current assets			<u>120,985</u>		<u>153,340</u>
Total assets less current liabilities			<u>239,860</u>		<u>196,432</u>
Creditors: amounts falling due after more than one year	6		(27,997)		(35,833)
Provisions for liabilities	7		<u>(5,164)</u>		<u>(6,768)</u>
Net assets			<u><u>206,699</u></u>		<u><u>153,831</u></u>
Capital and reserves					
Called up share capital	9		102		102
Profit and loss reserves			<u>206,597</u>		<u>153,729</u>
Total equity			<u><u>206,699</u></u>		<u><u>153,831</u></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 2022 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 2022

The financial statements were approved and signed by the director and authorised for issue on 24 July 2023.

Mr P M Atkins
Director

Company Registration No. 10426357

ATKINS LEISURE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

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.

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:

Leasehold land and buildings	Nil depreciation
Plant and equipment	25% on cost
Furniture and fixtures	25% on cost
Computer equipment	25% on cost

No depreciation is provided on improvements to property. This treatment may be a departure from the requirements of Companies Act 2006 concerning depreciation of fixed assets, however, the company follows a program of regular refurbishment and maintenance of its properties, which includes the reinstatement of the fabric of the buildings where necessary in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made, as the residual value would be in excess of cost.

ATKINS LEISURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

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.

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.

ATKINS LEISURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 28 (2021 - 28).

3 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Furniture and fixtures	Computer equipment	Total
	£	£	£	£	£
Cost					
At 1 November 2021	-	20,924	97,280	5,543	123,747
Additions	10,884	6,356	104,197	17,227	138,664
	<u>10,884</u>	<u>27,280</u>	<u>201,477</u>	<u>22,770</u>	<u>262,411</u>
At 31 October 2022	10,884	27,280	201,477	22,770	262,411
Depreciation and impairment					
At 1 November 2021	-	14,665	63,485	2,505	80,655
Depreciation charged in the year	-	6,823	50,362	5,696	62,881
	<u>-</u>	<u>21,488</u>	<u>113,847</u>	<u>8,201</u>	<u>143,536</u>
At 31 October 2022	-	21,488	113,847	8,201	143,536
Carrying amount					
At 31 October 2022	10,884	5,792	87,630	14,569	118,875
	<u>10,884</u>	<u>5,792</u>	<u>87,630</u>	<u>14,569</u>	<u>118,875</u>
At 31 October 2021	-	6,259	33,795	3,038	43,092
	<u>-</u>	<u>6,259</u>	<u>33,795</u>	<u>3,038</u>	<u>43,092</u>

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	5,400	-
Other debtors	1,386	-
	<u>6,786</u>	<u>-</u>
	<u>6,786</u>	<u>-</u>

ATKINS LEISURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	7,836	10,000
Trade creditors	36,339	33,128
Taxation and social security	63,261	90,474
Other creditors	62,593	42,408
	<u>170,029</u>	<u>176,010</u>

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	27,997	35,833
	<u>27,997</u>	<u>35,833</u>

7 Provisions for liabilities

	2022	2021
	£	£
Deferred tax liabilities	5,164	6,768
	<u>5,164</u>	<u>6,768</u>

8 Secured debts

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	35,833	45,833
	<u>35,833</u>	<u>45,833</u>

Bank loans are secured by way of a government-backed guarantee.

9 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
102 Ordinary of £1 each	102	102
	<u>102</u>	<u>102</u>

10 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.