

Company Registration No. 11792615 (England and Wales)

**ATKINS INFOTECH LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# ATKINS INFOTECH LIMITED

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# ATKINS INFOTECH LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£
<b>Current assets</b>			
Debtors	3	4,132	
Cash at bank and in hand		11,351	
		<u>15,483</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(14,815)</u>	
<b>Net current assets</b>			668
<b>Capital and reserves</b>			
Called up share capital			1
Profit and loss reserves			667
<b>Total equity</b>			<u>668</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 period ended 31 March 2020 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 member has not required the company to obtain an audit of its financial statements for the period 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 and with FRS 102 Section 1A.

The financial statements were approved and signed by the director and authorised for issue on 7 September 2020

Mr M C Atkins  
**Director**

**Company Registration No. 11792615**

# ATKINS INFOTECH LIMITED

## STATEMENT OF CHANGES IN EQUITY

*FOR THE PERIOD ENDED 31 MARCH 2020*

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Period ended 31 March 2020:</b>			
Profit and total comprehensive income for the period	-	667	667
Issue of share capital	1	-	1
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Balance at 31 March 2020</b>	<u>          </u> <u>          </u>	<u>          </u> <u>          </u>	<u>          </u> <u>          </u>

# ATKINS INFOTECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

Atkins Infotech Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1b Larkfield Close, Caerleon, Newport, Gwent, NP18 3EX.

#### **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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, thus the director continues to adopt the going concern basis of accounting in preparing the financial statements. The director is, however, mindful that these financial statements have been approved at a time when the coronavirus pandemic is affecting many businesses. If a further lockdown situation were to occur for a significant number of months it increases the risk of the going concern basis being inapplicable.

#### **1.3 Reporting period**

The company was incorporated on 29 January 2019 but did not commence trading until 1 April 2019. The Director therefore decided it was appropriate to change the accounting period end date to 31 March so that the first accounting period covered a 12 month trading period.

#### **1.4 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ATKINS INFOTECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents tax currently payable.

##### **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.

# ATKINS INFOTECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

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### 1 Accounting policies (Continued)

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 Number
Total	1

### 3 Debtors

	2020 £
Amounts falling due within one year:	
Trade debtors	3,000
Other debtors	1,132
	4,132

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

	2020 £
Corporation tax	156
Other taxation and social security	8,742
Other creditors	5,917
	14,815

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.