

Registered Number 03320522

ATLAS MASTERGAS LIMITED

Abbreviated Accounts

30 April 2011

ATLAS MASTERGAS LIMITED

Registered Number 03320522

Company Information

Registered Office:

15 Turner Street
Ashton under Lyne
OL6 8LT

Reporting Accountants:

Jane Cooksey Limited

FCCA
Saddleworth Business Centre
Huddersfield Road, Delph
Oldham
Lancashire
OL3 5DF

ATLAS MASTERGAS LIMITED

Registered Number 03320522

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	1,651	2,201
Tangible	3	55,659	46,523
		<u>57,310</u>	<u>48,724</u>
Current assets			
Stocks		7,450	3,100
Debtors		28,052	17,095
Cash at bank and in hand		13,723	26,084
Total current assets		<u>49,225</u>	<u>46,279</u>
Creditors: amounts falling due within one year	4	(61,498)	(66,181)
Net current assets (liabilities)		(12,273)	(19,902)
Total assets less current liabilities		<u>45,037</u>	<u>28,822</u>
Creditors: amounts falling due after more than one year	4	(31,790)	(11,241)
Provisions for liabilities		(7,584)	(4,871)
Total net assets (liabilities)		<u>5,663</u>	<u>12,710</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		5,563	12,610
Shareholders funds		<u>5,663</u>	<u>12,710</u>

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- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 November 2011

And signed on their behalf by:

F L D Leyland, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill was purchased in 2003 and has now been fully written off. The company purchased additional goodwill of £2,750 in 2009, which is being written off over 5 years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 May 2010	<u>5,750</u>
At 30 April 2011	<u>5,750</u>
Amortisation	
At 01 May 2010	3,549
Charge for year	<u>550</u>

	At 30 April 2011	<u>4,099</u>		
	Net Book Value			
	At 30 April 2011	1,651		
	At 30 April 2010	<u>2,201</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 May 2010		109,493	
	Additions		29,365	
	Disposals		(7,600)	
	At 30 April 2011		<u>131,258</u>	
	Depreciation			
	At 01 May 2010		62,970	
	Charge for year		18,531	
	On disposals		(5,902)	
	At 30 April 2011		<u>75,599</u>	
	Net Book Value			
	At 30 April 2011		55,659	
	At 30 April 2010		<u>46,523</u>	
4	Creditors			
		2011	2010	
		£	£	
	Secured Debts	11,055	20,727	
5	Share capital			
		2011	2010	
		£	£	
	Allotted, called up and fully paid:			
	2 Ordinary shares of £1 each	100	100	