

Registered Number 03320522

ATLAS MASTERGAS LIMITED

Abbreviated Accounts

30 April 2012

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 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	1,101	1,651
Tangible	3	42,303	55,660
		<u>43,404</u>	<u>57,311</u>
Current assets			
Stocks		7,330	7,450
Debtors		31,087	28,052
Cash at bank and in hand		18,420	13,723
Total current assets		<u>56,837</u>	<u>49,225</u>
Creditors: amounts falling due within one year	4	(66,109)	(61,497)
Net current assets (liabilities)		(9,272)	(12,272)
Total assets less current liabilities		<u>34,132</u>	<u>45,039</u>
Creditors: amounts falling due after more than one year	4	(29,000)	(31,790)
Provisions for liabilities		(5,618)	(7,584)
Total net assets (liabilities)		<u>(486)</u>	<u>5,665</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(586)	5,565
Shareholders funds		<u>(486)</u>	<u>5,665</u>

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- a. For the year ending 30 April 2012 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 29 January 2013

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 2012

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. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 2011	<u>5,750</u>
At 30 April 2012	<u>5,750</u>

Amortisation

	At 01 May 2011	4,099		
	Charge for year	<u>550</u>		
	At 30 April 2012	<u>4,649</u>		
	Net Book Value			
	At 30 April 2012	1,101		
	At 30 April 2011	<u>1,651</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 May 2011		131,258	
	Additions		<u>722</u>	
	At 30 April 2012	-	<u>131,980</u>	
	Depreciation			
	At 01 May 2011		75,598	
	Charge for year	-	<u>14,079</u>	
	At 30 April 2012	-	<u>89,677</u>	
	Net Book Value			
	At 30 April 2012		42,303	
	At 30 April 2011	-	<u>55,660</u>	
4	Creditors			
		2012	2011	
		£	£	
	Secured Debts	0	11,055	
5	Share capital			
		2012	2011	
		£	£	
	Allotted, called up and fully paid:			
	100 Ordinary shares of £1 each	100	100	