

REGISTRAR

Registration number 5078708

Atlas Computer Systems Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2006

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Atlas Computer Systems Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Unaudited Financial
Statements of
Atlas Computer Systems Limited**

In accordance with the engagement letter dated 30 March 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.


MGI Rickard Keen LLP

9 Nelson Street
Southend-on-Sea
Essex
SS1 1EH

Date 26 April 2007

Atlas Computer Systems Limited
Abbreviated Balance Sheet as at 31 March 2006

		2006	2005
	Note	£	£
Fixed assets			
Intangible assets	2	1	1
Tangible assets	2	1,530	2,040
		<u>1,531</u>	<u>2,041</u>
Current assets			
Stocks		-	215
Debtors		48	301
Cash at bank and in hand		148	6,111
		<u>196</u>	<u>6,627</u>
Creditors: Amounts falling due within one year		<u>(36)</u>	<u>(2,407)</u>
Net current assets		<u>160</u>	<u>4,220</u>
Net assets		<u><u>1,691</u></u>	<u><u>6,261</u></u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss reserve		691	5,261
Equity shareholders' funds		<u><u>1,691</u></u>	<u><u>6,261</u></u>

For the financial year ended 31 March 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on *28/4/07*

Y.S. Swords

Mr Simon James Swords
Director

Atlas Computer Systems Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2006

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Computer equipment	20% straight line basis
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Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Atlas Computer Systems Limited
Notes to the abbreviated accounts for the Year Ended 31 March 2006

continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 April 2005 and 31 March 2006	1	2,550	2,551
Depreciation			
As at 1 April 2005	-	510	510
Charge for the year	-	510	510
As at 31 March 2006	-	1,020	1,020
Net book value			
As at 31 March 2006	1	1,530	1,531
As at 31 March 2005	1	2,040	2,041

3 Share capital

	2006 £	2005 £
Authorised		
Equity		
1,000 Ordinary shares shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Equity		
1,000 Ordinary shares shares of £1 each	1,000	1,000

4 Related parties

Controlling entity

The company is controlled by the director who owns 100% of the called up share capital