

REGISTERED NUMBER: 05078708 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

ATLAS COMPUTER SYSTEMS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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ATLAS COMPUTER SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS: S J Swords
J C House

SECRETARY: Mrs S M Crow

REGISTERED OFFICE: Unit 7A - Ground Floor
Britannia Business Park
Comet Way
Southend on Sea
Essex
SS2 6GE

REGISTERED NUMBER: 05078708 (England and Wales)

ACCOUNTANTS: Howard & Stapleton
2nd Floor Offices
26-28 West Street
Market Square
Rochford
Essex
SS4 1AJ

ATLAS COMPUTER SYSTEMS LIMITED (REGISTERED NUMBER: 05078708)

**BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	3		1		1
Tangible assets	4		<u>10,757</u>		<u>7,130</u>
			10,758		7,131
CURRENT ASSETS					
Debtors	5	109,702		32,353	
Cash at bank and in hand		<u>250,416</u>		<u>126,805</u>	
		360,118		159,158	
CREDITORS					
Amounts falling due within one year	6	<u>116,103</u>		<u>94,186</u>	
NET CURRENT ASSETS			<u>244,015</u>		<u>64,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			254,773		72,103
PROVISIONS FOR LIABILITIES			-		1,270
NET ASSETS			<u>254,773</u>		<u>70,833</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,067		1,067
Share premium	8		24,933		24,933
Retained earnings	8		<u>228,773</u>		<u>44,833</u>
SHAREHOLDERS' FUNDS			<u>254,773</u>		<u>70,833</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 November 2017 and were signed on its behalf by:

S J Swords - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Atlas Computer Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	1
NET BOOK VALUE	
At 31 March 2017	1
At 31 March 2016	1

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	22,677	43,951	66,628
Additions	1,129	7,089	8,218
Disposals	(3,400)	(9,754)	(13,154)
At 31 March 2017	<u>20,406</u>	<u>41,286</u>	<u>61,692</u>
DEPRECIATION			
At 1 April 2016	20,969	38,529	59,498
Charge for year	885	3,706	4,591
Eliminated on disposal	(3,400)	(9,754)	(13,154)
At 31 March 2017	<u>18,454</u>	<u>32,481</u>	<u>50,935</u>
NET BOOK VALUE			
At 31 March 2017	<u>1,952</u>	<u>8,805</u>	<u>10,757</u>
At 31 March 2016	<u>1,708</u>	<u>5,422</u>	<u>7,130</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	70,558	32,097
Other debtors	<u>39,144</u>	<u>256</u>
	<u>109,702</u>	<u>32,353</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	480	7,500
Social security and other taxes	45,987	22,803
Other creditors	11,362	14,094
Directors' current accounts	13,302	3,417
Accruals and deferred income	<u>44,972</u>	<u>46,372</u>
	<u>116,103</u>	<u>94,186</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
1,067	Ordinary	£1	<u>1,067</u>	<u>1,067</u>

8. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2016	44,833	24,933	69,766
Profit for the year	302,142		302,142
Dividends	<u>(118,202)</u>		<u>(118,202)</u>
At 31 March 2017	<u>228,773</u>	<u>24,933</u>	<u>253,706</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors, in their capacity as shareholders, received dividends in the year of £79651 (2016 - £79277).

10. ULTIMATE CONTROLLING PARTY

The company was controlled by Mr S J Swords who owns 67% of the share capital.

11. FIRST YEAR ADOPTION

There were no transitional adjustments.

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.