Company Registration No. 08089821 (England and Wales)

ATELIER Q LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

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ATELIER Q LIMITED

COMPANY INFORMATION

Directors	J. L. Carter Mrs A. B. Carter
Company number	08089821
Registered office	The Orchard Hodder's Combe Holford Somerset TA5 1SA
Accountants	Davies Williams 21 St Andrews Crescent Cardiff CF10 3DB

ATELIER Q LIMITED

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ATELIER Q LIMITED

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	2		1,837		3,707
Current assets					
Debtors	3	633		2,253	
Cash at bank and in hand		2,419		1,205	
		3,052		3,458	
Creditors: amounts falling due within one year	4	(360)		(420)	
Net current assets			2,692		3,038
Total assets less current liabilities			4,529		6,745
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss reserves			3,529		5,745
Total equity			4,529		6,745

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year 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.

The financial statements were approved by the board of directors and authorised for issue on 30 October 2017 and are signed on its behalf by:

J. L. Carter
Director

Mrs A. B. Carter
Director

Company Registration No. 08089821

ATELIER Q LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 June 2015	1,000	7,397	8,397
Year ended 31 May 2016:			
Loss and total comprehensive income for the year	-	(1,652)	(1,652)
Balance at 31 May 2016	1,000	5,745	6,745
Year ended 31 May 2017:			
Loss and total comprehensive income for the year	-	(2,216)	(2,216)
Balance at 31 May 2017	1,000	3,529	4,529

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

Atelier Q Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Orchard, Hodder's Combe, Holford, Somerset, TA5 1SA.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for services provided.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33.33% p.a. straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and comprise the bank current account.

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 the bank balance, are measured at transaction price.

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 and accruals, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors and accruals 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. Trade creditors and accruals are recognised at transaction price.

1.7 Taxation

The tax expense represents the amount of 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.

Deferred tax

There is no deferred tax liability.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2016 and 31 May 2017	8,418
Depreciation and impairment	
At 1 June 2016	4,711
Depreciation charged in the year	1,870
At 31 May 2017	6,581
Carrying amount	
At 31 May 2017	1,837
At 31 May 2016	3,707

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	633	2,253

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	360	420

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £10 each	1,000	1,000
	1,000	1,000

6 Parent company

The company is controlled by one of the directors who owns all the shares in the company.