

Company Registration No. 3038263 (England and Wales)

ATLAS WINDOWS (COMMERCIAL) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

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ATLAS WINDOWS (COMMERCIAL) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

ATLAS WINDOWS (COMMERCIAL) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2007

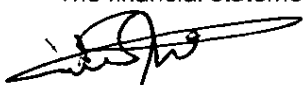
	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		15,807		20,331
Current assets					
Stocks		225		-	
Debtors		14,742		23,927	
Cash at bank and in hand		633,236		586,595	
		<u>648,203</u>		<u>610,522</u>	
Creditors amounts falling due within one year		<u>(81,606)</u>		<u>(64,528)</u>	
Net current assets			566,597		545,994
Total assets less current liabilities			<u>582,404</u>		<u>566,325</u>
Creditors amounts falling due after more than one year			(315)		(3,887)
Provisions for liabilities and charges			<u>(931)</u>		<u>(895)</u>
			<u>581,158</u>		<u>561,543</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			581,156		561,541
Shareholders' funds			<u>581,158</u>		<u>561,543</u>

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 requirements of this Act relating to accounts, so far as applicable to the company

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

The financial statements were approved by the Board on 12 December 2007


F A Moghli
Director

The notes on pages 2 - 4 form part of these financial statements

ATLAS WINDOWS (COMMERCIAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents the total invoice value, excluding Value Added Tax, of goods and services rendered during the year

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Revenue recognition

Income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

ATLAS WINDOWS (COMMERCIAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2007

1 Accounting policies

(continued)

1 8 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

1 9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2006	35,848
Additions	677
Disposals	(3,049)
	<hr/>
At 30 June 2007	33,476
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Depreciation	
At 1 July 2006	15,517
On disposals	(2,017)
Charge for the year	4,169
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At 30 June 2007	17,669
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Net book value	
At 30 June 2007	15,807
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At 30 June 2006	20,331
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3 Share capital

	2007 £	2006 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2
	<hr/>	<hr/>

ATLAS WINDOWS (COMMERCIAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2007

4 Control

Control of the company is exercised by Mr and Mrs Moghli who own 100% of the issued share capital and who are company directors

5 Related party transactions

The company's premises at Atlas House, South Blackvein Industrial Estate, Crosskeys, NP11 7PX is rented under a tenancy at will from Mr F A Moghli and Mrs N Moghli, both of whom are directors of the company. The rent payable during the year was £11,250.

During the year the company made an interest free loan to Mr and Mrs Moghli. The amount of the loan was £20,461. This amount was repaid prior to the year end, and was the maximum liability during the year.

The balance of £19,265 on directors' current account at 30th June 2007 (2006 £1,686) represents a loan made to the company by Mr and Mrs Moghli. No interest is payable on this loan.