

REGISTERED NUMBER: 03212675 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2016 TO 31 MARCH 2018
FOR
ATS ADHESIVES LIMITED

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FOR THE PERIOD 1 OCTOBER 2016 TO 31 MARCH 2018**

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ATS ADHESIVES LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 OCTOBER 2016 TO 31 MARCH 2018

DIRECTOR: Mr P Caton

SECRETARY: Mrs D Caton

REGISTERED OFFICE: Botany Way
Beacon Hill Industrial Estate
Purfleet
Essex
RM19 1SR

REGISTERED NUMBER: 03212675 (England and Wales)

ACCOUNTANTS: Elliott, Mortlock, Busby & Co Limited
12 High Street
Stanford le Hope
Essex
SS17 0EY

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		-		8,509
CURRENT ASSETS					
Stocks		-		298,322	
Debtors	6	831,440		461,003	
Cash at bank		706,167		105,129	
		<u>1,537,607</u>		<u>864,454</u>	
CREDITORS					
Amounts falling due within one year	7	<u>397,272</u>		<u>390,853</u>	
NET CURRENT ASSETS			<u>1,140,335</u>		<u>473,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,140,335</u>		<u>482,110</u>
PROVISIONS FOR LIABILITIES	8		-		555
NET ASSETS			<u>1,140,335</u>		<u>481,555</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,140,235</u>		<u>481,455</u>
SHAREHOLDERS' FUNDS			<u>1,140,335</u>		<u>481,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director on 6 June 2018 and were signed by:

Mr P Caton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2016 TO 31 MARCH 2018

1. **STATUTORY INFORMATION**

ATS Adhesives 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of goods and services in the ordinary course of the company's activities. Turnover is shown net of value added tax, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured,

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance, 20% straight line basis and 10% straight line basis

Motor vehicles - 25% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Basic financial instruments are initially recognised at transaction price and then subsequently at amortised cost with the exception of equity investments that are initially measured at fair value (being the transaction price excluding any transaction costs) with subsequent measurements at fair value, with changes recognised in profit and loss.

Taxation

Taxation for the period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2016 TO 31 MARCH 2018

3. ACCOUNTING POLICIES - continued

Deferred taxation

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 period 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.

Research and development

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates two defined contribution pension schemes. Contributions payable to the company's pension schemes are charged to the profit and loss account in the period to which they relate.

Operating leases

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

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 12 (2016 - 12).

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2016	131,334	7,800	139,134
Additions	1,000	-	1,000
Disposals	(132,334)	(7,800)	(140,134)
At 31 March 2018	-	-	-
DEPRECIATION			
At 1 October 2016	122,825	7,800	130,625
Charge for period	3,045	-	3,045
Eliminated on disposal	(125,870)	(7,800)	(133,670)
At 31 March 2018	-	-	-
NET BOOK VALUE			
At 31 March 2018	-	-	-
At 30 September 2016	8,509	-	8,509

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2016 TO 31 MARCH 2018

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2016
	£	£
Trade debtors	482,159	409,472
Other debtors	349,281	51,531
	<u>831,440</u>	<u>461,003</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2016
	£	£
Factoring creditor	-	145,499
Trade creditors	198,976	171,103
Corporation tax	142,779	17,505
Social security and other taxes	47,345	31,010
Other creditors	8,172	25,211
Directors' current accounts	-	525
	<u>397,272</u>	<u>390,853</u>

8. **PROVISIONS FOR LIABILITIES**

	2018	2016
	£	£
Deferred tax	<u>-</u>	<u>555</u>
		Deferred tax
		£
Balance at 1 October 2016		555
Credit to Income Statement during period		<u>(555)</u>
Balance at 31 March 2018		<u>-</u>

The provision for deferred taxation is made up of accelerated capital allowances.

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31 March 2018 and the year ended 30 September 2016:

	2018	2016
	£	£
Mr P Caton		
Balance outstanding at start of period	-	-
Amounts advanced	60,888	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>60,888</u>	<u>-</u>

The loan is included within other debtors, has been provided interest free and is repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2016 TO 31 MARCH 2018**

10. RELATED PARTY DISCLOSURES

The company was controlled throughout the period by Mr P Caton, the director, by virtue of his holding 100% of the ordinary shares of the company.

The director has provided personal guarantees in respect of the lease on the premises and the bank overdraft facility of £40,000 .

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.