

Registered Number 05554895

ATLAS SALVAGE LIMITED

Abbreviated Accounts

30 November 2011

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15/06/2012

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COMPANIES HOUSE

Balance Sheet as at 30 November 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	63,001	67,501
Tangible	3	1,294	1,725
		<u>64,295</u>	<u>69,226</u>
Current assets			
Stocks		20,000	20,000
Cash at bank and in hand			1,613
Total current assets		<u>20,000</u>	<u>21,613</u>
Creditors: amounts falling due within one year	4	(77,451)	(83,155)
Net current assets (liabilities)		<u>(57,451)</u>	<u>(61,542)</u>
Total assets less current liabilities		<u>6,844</u>	<u>7,684</u>
Total net assets (liabilities)		<u>6,844</u>	<u>7,684</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		5,844	6,684
Shareholders funds		<u>6,844</u>	<u>7,684</u>

- a For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies
- b The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- d These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the board on 16 March 2012

And signed on their behalf by
Leslie SAUNDERS, Director



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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective April 2008)

Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008)

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant And Machinery 25% reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 December 2010	90,001
At 30 November 2011	<u>90,001</u>

Amortisation

At 01 December 2010	22,500
Charge for year	4,500
At 30 November 2011	<u>27,000</u>

Net Book Value

At 30 November 2011	63,001
At 30 November 2010	<u>67,501</u>

3 Tangible fixed assets

	Plant & Machinery	Total
Cost	£	£
At 01 December 2010	7,271	7,271
Additions	0	0
Disposals	0	0
At 30 November 2011	<u>7,271</u>	<u>7,271</u>
Depreciation		
At 01 December 2010	5,546	5,546
Charge for year	431	431
On disposals	0	0

At 30 November 2011

5,977

5,977

Net Book Value

At 30 November 2011

1,294

1,294

At 30 November 2010

1,725

1,725

4 Creditors: amounts falling due within one year

2011

2010

£

£

Bank loans and overdrafts

5,738

13,482

Trade creditors

932

2,466

Taxation and Social Security

23,370

14,576

Other creditors

47,411

52,631

77,451

83,155

5 Share capital

2011

2010

£

£

Authorised share capital:

1000 Ordinary shares of £1 each

1,000

1,000

Allotted, called up and fully paid:

1000 Ordinary shares of £1 each

1,000

1,000

6 Related party disclosures

The Company was under the control of Mr S Saunders throughout the current and previous year. Mr Saunders is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.