

Company Registration No. 07992901 (England and Wales)

ATLAS AUTOS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2015

ATLAS AUTOS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ATLAS AUTOS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2015

	Notes	2015 £	£
Fixed assets			
Intangible assets	2		9,000
Tangible assets	2		44,156
			<u>53,156</u>
Current assets			
Stocks		412,727	
Cash at bank and in hand		242	
		<u>412,969</u>	
Creditors: amounts falling due within one year		<u>(508,437)</u>	
Net current liabilities			<u>(95,468)</u>
Total assets less current liabilities			<u><u>(42,312)</u></u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>(42,313)</u>
Shareholder's funds			<u><u>(42,312)</u></u>

For the financial Period ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 September 2015

Mr A G Benmore
Director

Company Registration No. 07992901

ATLAS AUTOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JANUARY 2015

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 April 2008).

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 amounts receivable for goods and services net of VAT and trade discounts.

Turnover is recognised when goods are physically delivered to the customer and the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided to the date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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	25% Reducing balance
Computer equipment	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

ATLAS AUTOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	-	-	-
Additions	10,000	55,639	65,639
At 31 January 2015	10,000	55,639	65,639
Depreciation			
At 1 April 2014	-	-	-
Charge for the period	1,000	11,483	12,483
At 31 January 2015	1,000	11,483	12,483
Net book value			
At 31 January 2015	9,000	44,156	53,156

3 Share capital

	2015 £
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	1

4 Related party relationships and transactions

The following directors made interest free loans during the Period. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
		-	-	-	-	-

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