

**Atlas Graphics (South West) Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2017**

**Registration number: 07993478**

# Atlas Graphics (South West) Limited

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# Atlas Graphics (South West) Limited

## Balance Sheet

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	30,655	32,873
<b>Current assets</b>			
Stocks		5,000	3,500
Debtors	<u>5</u>	73,925	55,549
Cash at bank and in hand		<u>117,160</u>	<u>118,336</u>
		196,085	177,385
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(116,650)</u>	<u>(122,309)</u>
<b>Net current assets</b>		<u>79,435</u>	<u>55,076</u>
<b>Total assets less current liabilities</b>		110,090	87,949
<b>Provisions for liabilities</b>		<u>(5,211)</u>	<u>(5,917)</u>
<b>Net assets</b>		<u>104,879</u>	<u>82,032</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>104,877</u>	<u>82,030</u>
<b>Total equity</b>		<u>104,879</u>	<u>82,032</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

# Atlas Graphics (South West) Limited

## Balance Sheet

31 March 2017

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 27 July 2017 and signed on its behalf by:

.....  
Mr C Hibbitt  
Director

.....  
Mrs T Turnbull  
Director

Company Registration Number: 07993478

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# Atlas Graphics (South West) Limited

## Notes to the Financial Statements

Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

The Warehouse  
Commercial Street  
Coxside  
Plymouth  
Devon  
PL4 0LN  
United Kingdom

These financial statements were authorised for issue by the Board on 27 July 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 April 2015. There is no material impact on the reported financial position and financial performance.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance



# Atlas Graphics (South West) Limited

## Notes to the Financial Statements

Year Ended 31 March 2017

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 8 (2016 - 7).

# Atlas Graphics (South West) Limited

## Notes to the Financial Statements

Year Ended 31 March 2017

### 4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2016	5,000	39,660	44,660
Additions	-	3,634	3,634
At 31 March 2017	5,000	43,294	48,294
<b>Depreciation</b>			
At 1 April 2016	1,250	10,537	11,787
Charge for the year	938	4,914	5,852
At 31 March 2017	2,188	15,451	17,639
<b>Carrying amount</b>			
At 31 March 2017	2,812	27,843	30,655
At 31 March 2016	3,750	29,123	32,873

### 5 Debtors

	2017 £	2016 £
Trade debtors	73,925	45,326
Other debtors	-	10,000
Prepayments	-	223
	73,925	55,549

### 6 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	28,576	18,023
Social security and other taxes	19,962	18,173
Other creditors	44,897	65,367



Accrued expenses	1,050	1,850
Corporation tax	22,165	18,896
	<u>116,650</u>	<u>122,309</u>

# **Atlas Graphics (South West) Limited**

## **Notes to the Financial Statements**

**Year Ended 31 March 2017**

### **7 Transition to FRS 102**

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2015.

There were no changes to the previously stated equity as at 1 April 2015 and 31 March 2016 or in the profit for the year ended 31 March 2016 as a result of the transition to FRS 102.

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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.