

Unaudited Financial Statements for the Year Ended 30 June 2020
for
A.T. London Limited

**Contents of the Financial Statements
for the Year Ended 30 June 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

A.T. London Limited

Company Information for the Year Ended 30 June 2020

DIRECTORS: E D Pickard
N G Pickard

SECRETARY: N G Pickard

REGISTERED OFFICE: 218 Hornsey Road
London
N7 7LL

REGISTERED NUMBER: 02821711 (England and Wales)

ACCOUNTANTS: Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

**Statement of Financial Position
30 June 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	173	230
CURRENT ASSETS			
Stocks		19,306	12,694
Debtors	5	60,360	54,528
Cash at bank		<u>36,731</u>	<u>3,516</u>
		116,397	70,738
CREDITORS			
Amounts falling due within one year	6	<u>(113,396)</u>	<u>(85,619)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>3,001</u>	<u>(14,881)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,174</u>	<u>(14,651)</u>
CAPITAL AND RESERVES			
Called up share capital		26,280	26,280
Retained earnings		<u>(23,106)</u>	<u>(40,931)</u>
SHAREHOLDERS' FUNDS		<u>3,174</u>	<u>(14,651)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Statement of Financial Position - continued
30 June 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 March 2021 and were signed on its behalf by:

N G Pickard - Director

E D Pickard - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

A.T. London 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The accounts have been prepared on a going concern basis on the understanding that continued financial support will be forthcoming from the directors for a period in excess of twelve months from the approval date of these financial statements.

Turnover

Turnover represents net invoiced sale of goods, excluding value added tax.

Turnover is recognised at the point of sale.

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	- Fully depreciated
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at historical cost, less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

Government grants

Grants received from the government are recognised over the period in which the related costs are incurred.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Debtors

Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measured at amortised cost.

Creditors

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

Taxation

Taxation for the year 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2019 - 10) .

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2019 and 30 June 2020	<u>106,807</u>	<u>23,000</u>	<u>129,807</u>
DEPRECIATION			
At 1 July 2019	106,807	22,770	129,577
Charge for year	<u>-</u>	<u>57</u>	<u>57</u>
At 30 June 2020	<u>106,807</u>	<u>22,827</u>	<u>129,634</u>
NET BOOK VALUE			
At 30 June 2020	<u>-</u>	<u>173</u>	<u>173</u>
At 30 June 2019	<u>-</u>	<u>230</u>	<u>230</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	53,915	53,346
Other debtors	5,248	-
Prepayments and accrued income	<u>1,197</u>	<u>1,182</u>
	<u>60,360</u>	<u>54,528</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	16,653	14,126
Corporation tax	26	-
Social security and other taxes	5,302	5,339
Value added tax	20,538	12,377
Directors' current accounts	67,027	49,427
Accrued expenses	<u>3,850</u>	<u>4,350</u>
	<u>113,396</u>	<u>85,619</u>

