

Unaudited Financial Statements for the Year Ended 30 November 2021

for

ATELIER 1 LIMITED

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for the Year Ended 30 NOVEMBER 2021

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ATELIER 1 LIMITED

Company Information
for the Year Ended 30 NOVEMBER 2021

DIRECTORS:

A Chadwick
N Thomas

SECRETARY:

Ms J C Attwood

REGISTERED OFFICE:

Suite 2C, Brosnan House
175 Darkes Lane
Potters Bar
Hertfordshire
EN6 1BW

REGISTERED NUMBER:

02835918 (England and Wales)

ACCOUNTANTS:

The Greene Partnership LLP
Chartered Accountants
Suite 2C, Brosnan House
175 Darkes Lane
Potters Bar
Hertfordshire
EN6 1BW

Balance Sheet
30 NOVEMBER 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	4		905,614		914,672
Investments	5		<u>33,336</u>		<u>-</u>
			938,950		914,672
CURRENT ASSETS					
Debtors	6	526,707		497,127	
Cash at bank and in hand		<u>302,686</u>		<u>413,276</u>	
		829,393		910,403	
CREDITORS					
Amounts falling due within one year	7	<u>255,082</u>		<u>368,428</u>	
NET CURRENT ASSETS			<u>574,311</u>		<u>541,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,513,261		1,456,647
CREDITORS					
Amounts falling due after more than one year	8		426,691		418,004
NET ASSETS			<u>1,086,570</u>		<u>1,038,643</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>1,086,470</u>		<u>1,038,543</u>
SHAREHOLDERS' FUNDS			<u>1,086,570</u>		<u>1,038,643</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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.

The notes form part of these financial statements

Balance Sheet - continued
30 NOVEMBER 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 September 2022 and were signed on its behalf by:

A Chadwick - Director

Notes to the Financial Statements
for the Year Ended 30 NOVEMBER 2021

1. STATUTORY INFORMATION

ATELIER 1 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Short leasehold	- Over the lease term
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

The freehold property is consistently maintained to a high standard and therefore the directors believe that as there has been no diminishment in value, no depreciation needs to be provided for.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to Profit and Loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 16) .

**Notes to the Financial Statements - continued
for the Year Ended 30 NOVEMBER 2021****4. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Leasehold improvements £
COST			
At 1 December 2020	859,068	10,311	11,827
Additions	-	-	-
At 30 November 2021	<u>859,068</u>	<u>10,311</u>	<u>11,827</u>
DEPRECIATION			
At 1 December 2020	-	10,311	9,523
Charge for year	-	-	1,183
At 30 November 2021	<u>-</u>	<u>10,311</u>	<u>10,706</u>
NET BOOK VALUE			
At 30 November 2021	<u>859,068</u>	<u>-</u>	<u>1,121</u>
At 30 November 2020	<u>859,068</u>	<u>-</u>	<u>2,304</u>

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2020	420,306	98,571	1,400,083
Additions	-	3,175	3,175
At 30 November 2021	<u>420,306</u>	<u>101,746</u>	<u>1,403,258</u>
DEPRECIATION			
At 1 December 2020	389,609	75,968	485,411
Charge for year	4,605	6,445	12,233
At 30 November 2021	<u>394,214</u>	<u>82,413</u>	<u>497,644</u>
NET BOOK VALUE			
At 30 November 2021	<u>26,092</u>	<u>19,333</u>	<u>905,614</u>
At 30 November 2020	<u>30,697</u>	<u>22,603</u>	<u>914,672</u>

Notes to the Financial Statements - continued
for the Year Ended 30 NOVEMBER 2021**5. FIXED ASSET INVESTMENTS**Other
investments
£**COST**

Additions

At 30 November 2021

NET BOOK VALUE

At 30 November 2021

33,33633,33633,336

During the year the company acquired 7.5% of the shares in Augmented Haptics Limited, a company registered in England.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.11.21	30.11.20
£	£
Trade debtors	333,796
Other debtors	17,297
Taxation	56,144
Loan to director	-
Prepayments	89,890
<u>111,267</u>	<u>497,127</u>
<u>526,707</u>	<u>497,127</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.11.21	30.11.20
£	£
Bank loans and overdrafts	26,664
Trade creditors	59,186
Social security and other taxes	14,558
VAT	113,548
Other creditors	5,757
Directors' current accounts	139,347
Accrued expenses	9,368
<u>4,618</u>	<u>9,368</u>
<u>255,082</u>	<u>368,428</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

30.11.21	30.11.20
£	£
Bank loans - 1-2 years	27,057
Bank loans - 2-5 years	85,465
Bank loans more 5 yr by instal	305,482
<u>278,458</u>	<u>305,482</u>
<u>426,691</u>	<u>418,004</u>

Notes to the Financial Statements - continued
for the Year Ended 30 NOVEMBER 2021**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

30.11.21	30.11.20
£	£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

<u>278,458</u>	<u>305,482</u>
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9. SECURED DEBTS

The following secured debts are included within creditors:

30.11.21	30.11.20
£	£

Bank loans

<u>463,816</u>	<u>444,668</u>
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The bank loan was secured on 15 November 2019 by way of a legal charge over the freehold property.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.21	30.11.20
			£	£
100	Ordinary shares	£1.00	<u>100</u>	<u>100</u>

11. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the current and previous year by the N Thomas and A Chadwick by virtue of their controlling shareholding.

12. SECURITY

The company's bankers have secured any bank borrowings by way of a debenture over the company's assets.