

Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Atlas Business Group Of Companies
Limited

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for the year ended 31 December 2023**

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**Atlas Business Group Of Companies
Limited**

**Company Information
for the year ended 31 December 2023**

DIRECTORS: J A S Butler
Mrs D Butler
G Manktelow
D E P Gibbs-Steel

SECRETARY: Mrs D Butler

REGISTERED OFFICE: Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

REGISTERED NUMBER: 03204893 (England and Wales)

ACCOUNTANTS: Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

**Atlas Business Group Of Companies
Limited (Registered number: 03204893)**

**Statement of Financial Position
31 December 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	5	162,427	188,650
Tangible assets	6	2,387	3,854
Investments	7	-	-
		<u>164,814</u>	<u>192,504</u>
CURRENT ASSETS			
Stocks	8	6,307	6,307
Debtors: amounts falling due within one year	9	45,024	33,635
Cash at bank		<u>652,611</u>	<u>602,236</u>
		703,942	642,178
CREDITORS			
Amounts falling due within one year	10	(182,266)	(250,129)
NET CURRENT ASSETS		<u>521,676</u>	<u>392,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		686,490	584,553
PROVISIONS FOR LIABILITIES	12	<u>(46,665)</u>	<u>(32,911)</u>
NET ASSETS		<u>639,825</u>	<u>551,642</u>
CAPITAL AND RESERVES			
Called up share capital		118,418	118,418
Capital redemption reserve		81,332	81,332
Retained earnings		<u>440,075</u>	<u>351,892</u>
SHAREHOLDERS' FUNDS		<u>639,825</u>	<u>551,642</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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.

**Atlas Business Group Of Companies
Limited (Registered number: 03204893)**

**Statement of Financial Position - continued
31 December 2023**

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 13 September 2024 and were signed on its behalf by:

J A S Butler - Director

**Notes to the Financial Statements
for the year ended 31 December 2023**

1. STATUTORY INFORMATION

Atlas Business Group of Companies Ltd ('The Company') is primarily engaged in information technology services.

The company is a private company limited by shares and is incorporated in England and Wales. The address of the principal place of business is Weston Centre Business Hub, Weston Road, Crewe, CW1 6FL and the address of the registered office is Datum House, Electra Way, Crewe, Cheshire, CW1 6ZF. The registered number can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Summary of significant accounting policies

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

Basis of preparation

The financial statements are prepared on the going concern basis under the historical cost convention and comply with the United Kingdom Accounting Standards and Companies Act 2006.

Going concern

The directors have reviewed the company's financial requirements for the period covering the twelve months from the date of these financial statements were signed.

No uncertainties that could significant doubt about the ability of the company to continue as a going concern have been identified by the directors. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

Revenue

Revenue (described as turnover) is the value of goods and services (net of VAT) provided to customers during the period, plus the amount received from the sales of surplus IT addresses.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses are being amortised over their useful life of five years.

Research and development

Expenditure on research and development is written off in the period it is incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. The expenditure carried forward is treated as an intangible fixed asset and amortised over its estimated economic life of five years so as to match the expenditure with the anticipated sales from the related income. The carrying value of each project is reviewed annually for impairment.

Computer software

Computer software, including internal costs that will have a continuing use in the company, is initially measured at cost. After initial recognition it is measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

3. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates so as to write off their cost less residual amounts over their estimated useful economic lives or, if held under a finance lease, over the lease term, whichever is the shorter. Assets are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount.

Office machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance and 33.33% on cost
Computer equipment	- 20% on reducing balance, 20% on cost, 33.33% on cost and straight line over remainder of lease

The residual values and useful lives of assets are reviewed and adjusted if appropriate at each statement of financial position date.

Stocks

Stocks are stated at the lower of cost and selling price less costs to complete and sell. Cost includes all costs of purchase and also other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out basis. An impairment loss is recognised for damaged, returned and slow-moving stock where appropriate.

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 end of the financial year.

Deferred tax

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

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

3. ACCOUNTING POLICIES - continued

Provisions for liabilities

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the statement of financial position date, taking into account the risks and uncertainties surrounding the obligation.

Impairment of assets

Assets not measured at fair value are reviewed for any indications that the asset may be impaired at each statement of financial position date. If such indications exists the recoverable amount of the asset or the assets cash generating unit is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Any losses arising from impairment are recognised in the Statement of Comprehensive Income under the appropriate heading.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2022 - 9) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Research and development £	Computer software £	Totals £
COST				
At 1 January 2023	243,939	910,256	89,619	1,243,814
Additions	-	57,500	-	57,500
At 31 December 2023	<u>243,939</u>	<u>967,756</u>	<u>89,619</u>	<u>1,301,314</u>
AMORTISATION				
At 1 January 2023	243,939	721,606	89,619	1,055,164
Amortisation for year	-	83,723	-	83,723
At 31 December 2023	<u>243,939</u>	<u>805,329</u>	<u>89,619</u>	<u>1,138,887</u>
NET BOOK VALUE				
At 31 December 2023	<u>-</u>	<u>162,427</u>	<u>-</u>	<u>162,427</u>
At 31 December 2022	<u>-</u>	<u>188,650</u>	<u>-</u>	<u>188,650</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

6. TANGIBLE FIXED ASSETS

	Office machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023 and 31 December 2023	<u>1,395</u>	<u>32,093</u>	<u>46,540</u>	<u>80,028</u>
DEPRECIATION				
At 1 January 2023	465	32,093	43,616	76,174
Charge for year	<u>465</u>	<u>-</u>	<u>1,002</u>	<u>1,467</u>
At 31 December 2023	<u>930</u>	<u>32,093</u>	<u>44,618</u>	<u>77,641</u>
NET BOOK VALUE				
At 31 December 2023	<u>465</u>	<u>-</u>	<u>1,922</u>	<u>2,387</u>
At 31 December 2022	<u>930</u>	<u>-</u>	<u>2,924</u>	<u>3,854</u>

7. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2023 and 31 December 2023	<u>100</u>
PROVISIONS	
At 1 January 2023 and 31 December 2023	<u>100</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Atlas Business Software & Technologies Ltd

Registered office: Datum House, Electra Way, Crewe, Cheshire, CW1 6ZF

Nature of business: Dormant company

	%
Class of shares:	holding
Ordinary	100.00

8. STOCKS

	2023 £	2022 £
Stocks and work-in-progress	<u>6,307</u>	<u>6,307</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	38,170	25,076
Other debtors	1,225	1,000
Prepayments and accrued income	5,629	7,559
	<u>45,024</u>	<u>33,635</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	30,269	42,351
Tax	13,045	73
Social security and other taxes	5,713	5,945
VAT	28,393	27,359
Other creditors	1,246	1,338
Deferred income	97,500	110,000
Accrued expenses	6,100	63,063
	<u>182,266</u>	<u>250,129</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	<u>2,075</u>	<u>761</u>

12. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>39,265</u>	<u>10,569</u>
Other provisions		
Leave pay provision	7,400	4,800
Provision to cover foreseeable future losses	-	17,542
	<u>7,400</u>	<u>22,342</u>
Aggregate amounts	<u>46,665</u>	<u>32,911</u>

	Deferred tax	Other provisions
	£	£
Balance at 1 January 2023	10,569	22,342
Charge to Income Statement during year	28,696	7,400
Utilised during year	-	(22,342)
Balance at 31 December 2023	<u>39,265</u>	<u>7,400</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

12. PROVISIONS FOR LIABILITIES - continued

The above other provision at 31 December 2023 consists of a leave pay provision of £7,400 (2022: £4,800) and an exceptional provision to cover foreseeable future losses of £nil (2022: £17,542). Under FRS 102 (Section 1A) there is a requirement to recognise a leave pay provision which represents holiday balances accrued as a result of services rendered in the current period which employees are entitled to carry forward. The provision is measured as the salary cost payable for the period of absence.

13. DIRECTORS' ADVANCES AND INTEREST IN CONTRACTS

During the year rent paid to the directors by the company amounted to £nil(2022: £3,500).