

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016**

**FOR**

**ATLAS SEALS LIMITED**

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for the Year Ended 31 January 2016**

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**ATLAS SEALS LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 January 2016**

**DIRECTORS:** Mrs J E Rhodes  
Mr A P Rhodes

**SECRETARY:** Mrs J E Rhodes

**REGISTERED OFFICE:** Unit 30  
Fairground Way  
Walsall  
West Midlands  
WS1 4NU

**REGISTERED NUMBER:** 03144530 (England and Wales)

**ACCOUNTANTS:** Wright & Co Partnership Limited  
Chartered Accountants  
5 Walsall Street  
Wednesbury  
West Midlands  
WS10 9BZ

ABBREVIATED BALANCE SHEET  
31 January 2016

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>301</b>		354
<b>CURRENT ASSETS</b>					
Stocks		475		1,250	
Debtors		16,287		15,357	
Cash at bank		<u>6</u>		<u>6</u>	
		<b>16,768</b>		16,613	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>35,085</u>		<u>30,812</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(18,317)</b>		<b>(14,199)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(18,016)</b>		<b>(13,845)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<b>(18,018)</b>		<b>(13,847)</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>(18,016)</b>		<b>(13,845)</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 October 2016 and were signed on its behalf by:

Mr A P Rhodes - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 January 2016

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, 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.

Plant & machinery - 15% on reducing balance  
Computer equipment - 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

**Total  
£**

**COST**

At 1 February 2015  
and 31 January 2016

**4,533**

**DEPRECIATION**

At 1 February 2015  
Charge for year

**4,179**  
**53**

At 31 January 2016

**4,232**

**NET BOOK VALUE**

At 31 January 2016

**301**

At 31 January 2015

**354**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £ <u>2</u>	2015 £ <u>2</u>
2	Ordinary			

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During this year dividends of £19,500 (2015 £13,500) were paid to the directors in their capacity as shareholders.

5. ULTIMATE CONTROLLING PARTY

During this and the previous year, the directors Mr A P Rhodes and Mrs J E Rhodes controlled the company by virtue of their holding of 100% of the issued ordinary share capital.