

REGISTERED NUMBER: 03144530 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017
FOR
ATLAS SEALS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2017**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

ATLAS SEALS LIMITED

COMPANY INFORMATION
for the Year Ended 31 January 2017

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

ABRIDGED BALANCE SHEET
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		255		301
CURRENT ASSETS					
Stocks		550		475	
Debtors		10,161		16,287	
Cash at bank		<u>6</u>		<u>6</u>	
		10,717		16,768	
CREDITORS					
Amounts falling due within one year		<u>27,635</u>		<u>35,085</u>	
NET CURRENT LIABILITIES			(16,918)		(18,317)
TOTAL ASSETS LESS CURRENT LIABILITIES			(16,663)		(18,016)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(16,665)		(18,018)
SHAREHOLDERS' FUNDS			(16,663)		(18,016)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 30 October 2017 and were signed on its behalf by:

Mr A P Rhodes - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Atlas Seals 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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.

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 balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 February 2016
 and 31 January 2017

4,533

DEPRECIATION

At 1 February 2016

4,232

Charge for year

46

At 31 January 2017

4,278

NET BOOK VALUE

At 31 January 2017

255

At 31 January 2016

301

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2017**

6. FIRST YEAR ADOPTION

These are the company's first financial statements prepared in accordance with FRS102, the Financial Reporting Standards applicable to the UK and Republic of Ireland. Previously they were prepared in accordance with the previous UK GAAP.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit and loss.