

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022
FOR
ATLAS SEALS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2022**

	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 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		20		40
CURRENT ASSETS					
Stocks		850		645	
Debtors		10,812		15,689	
Cash at bank		42,350		19,960	
		54,012		36,294	
CREDITORS					
Amounts falling due within one year		44,455		36,230	
NET CURRENT ASSETS			9,557		64
TOTAL ASSETS LESS CURRENT LIABILITIES			9,577		104
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			9,575		102
SHAREHOLDERS' FUNDS			9,577		104

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2022 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 and authorised for issue on 18 October 2022 and were signed on its behalf by:

Mr A P Rhodes - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2022

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 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.

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 etc - 25% on cost and 15% on reducing balance

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 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 February 2021
and 31 January 2022

4,613

DEPRECIATION

At 1 February 2021
Charge for year

4,573

At 31 January 2022

20

4,593

NET BOOK VALUE

At 31 January 2022
At 31 January 2021

20

40

5. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs J E Rhodes.

The ultimate controlling party is Mr A P Rhodes.