

Company Registration No. 02886193 (England and Wales)

ATOMIC ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2018
PAGES FOR FILING WITH REGISTRAR

ATOMIC ENGINEERING LIMITED

COMPANY INFORMATION

Directors	Mr S E Thompson Mr M D Howard
Company number	02886193
Registered office	Unit 9 Radway Industrial Estate Radway Road Shirley Solihull West Midlands B90 4NR
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank plc 9-11 Poplar Road Solihull West Midlands B91 3AN

ATOMIC ENGINEERING LIMITED

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ATOMIC ENGINEERING LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ATOMIC ENGINEERING LIMITED FOR THE YEAR ENDED 5 APRIL 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Atomic Engineering Limited for the year ended 5 April 2018 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Atomic Engineering Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Atomic Engineering Limited and state those matters that we have agreed to state to the Board of Directors of Atomic Engineering Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Atomic Engineering Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Atomic Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Atomic Engineering Limited. You consider that Atomic Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Atomic Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

24 July 2018

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

ATOMIC ENGINEERING LIMITED

BALANCE SHEET

AS AT 5 APRIL 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		1,564		1,838
Current assets					
Stocks		117,284		139,047	
Debtors	5	42,363		46,909	
Cash at bank and in hand		-		3,929	
		<u>159,647</u>		<u>189,885</u>	
Creditors: amounts falling due within one year	6	<u>(32,252)</u>		<u>(42,213)</u>	
Net current assets			127,395		147,672
Total assets less current liabilities			<u>128,959</u>		<u>149,510</u>
Provisions for liabilities			(297)		-
Net assets			<u>128,662</u>		<u>149,510</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss reserves			128,660		149,508
Total equity			<u>128,662</u>		<u>149,510</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 5 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

ATOMIC ENGINEERING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2018

The financial statements were approved by the board of directors and authorised for issue on 24 July 2018 and are signed on its behalf by:

Mr M D Howard

Director

Company Registration No. 02886193

ATOMIC ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2018

1 Accounting policies

Company information

Atomic Engineering Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 9, Radway Industrial Estate, Radway Road Shirley, Solihull, West Midlands, B90 4NR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	10% on cost
Plant and machinery	15% on reducing balance
Computer equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

ATOMIC ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2018

1 Accounting policies

(Continued)

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

ATOMIC ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2018

3 Intangible fixed assets

	Goodwill £
Cost	
At 6 April 2017 and 5 April 2018	10,000
Amortisation and impairment	
At 6 April 2017 and 5 April 2018	10,000
Carrying amount	
At 5 April 2018	-
At 5 April 2017	-

4 Tangible fixed assets

	Improvements to property £	Plant and machinery £	Computer equipment £	Total £
Cost				
At 6 April 2017 and 5 April 2018	6,469	14,068	2,031	22,568
Depreciation and impairment				
At 6 April 2017	6,469	12,230	2,031	20,730
Depreciation charged in the year	-	274	-	274
At 5 April 2018	6,469	12,504	2,031	21,004
Carrying amount				
At 5 April 2018	-	1,564	-	1,564
At 5 April 2017	-	1,838	-	1,838

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	18,274	33,360
Amounts due from group undertakings	23,943	13,403
Other debtors	146	146
	42,363	46,909

ATOMIC ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2018

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	77	-
Trade creditors	11,743	17,554
Corporation tax	14,529	14,100
Other taxation and social security	4,118	8,814
Other creditors	1,785	1,745
	<u>32,252</u>	<u>42,213</u>

7 Secured debts

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdrafts	77	-
	<u>77</u>	<u>-</u>

8 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	297	-
	<u>297</u>	<u>-</u>

9 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>

10 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

ATOMIC ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 5 APRIL 2018***

11 Control

Ultimate parent company

Atomic Engineering Holdings Limited is considered to be the ultimate parent company, a company registered in England and Wales.

Ultimate controlling party

There is no ultimate controlling party due to no controlling interest in the parent company.

