

**COMPANY REGISTRATION NUMBER: 06402761**

**Atrium Telecom Ltd**

**Filleted Unaudited Financial Statements**

**30 November 2020**

# **Atrium Telecom Ltd**

## **Financial Statements**

**Period from 1 January 2020 to 30 November 2020**

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### **Contents**

### **Page**

Officers and professional advisers

**1**

Chartered accountant's report to the board of directors  
on the preparation of the unaudited statutory financial  
statements

**2**

Statement of financial position

**3**

Notes to the financial statements

**5**

# Atrium Telecom Ltd

## Officers and Professional Advisers

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**The board of directors**

Mr B J Tuffs (Resigned 2 December 2020)  
Mr I P Smith (Resigned 2 December 2020)  
Mr K L Beswick (Resigned 2 December 2020)  
Mr R M Booth (Appointed 2 December 2020)  
Mr P R Crooks (Appointed 2 December 2020)

**Registered office**

New Bridgewater House  
Mayfield Avenue  
Worsley  
Manchester  
M28 3JF

**Accountants**

Riverside Accountancy Lancaster Limited  
Chartered accountants  
Second Floor, Riverside Offices  
26 St George's Quay  
Lancaster  
LA1 1RD

# **Atrium Telecom Ltd**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Atrium Telecom Ltd**

### **Period from 1 January 2020 to 30 November 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Atrium Telecom Ltd for the period ended 30 November 2020, which comprise the statement of financial position 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 [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of Atrium Telecom Ltd, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Atrium Telecom Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Atrium Telecom Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Atrium Telecom Ltd 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 loss of Atrium Telecom Ltd. You consider that Atrium Telecom Ltd is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of Atrium Telecom Ltd. 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.

Riverside Accountancy Lancaster Limited Chartered accountants

Second Floor, Riverside Offices 26 St George's Quay Lancaster LA1 1RD

# Atrium Telecom Ltd

## Statement of Financial Position

### 30 November 2020

		30 Nov 20	31 Dec 19
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	7,136	13,771
<b>Current assets</b>			
Debtors	6	107,192	74,835
Cash at bank and in hand		10,915	20,022
		-----	-----
		118,107	94,857
<b>Creditors: amounts falling due within one year</b>	7	102,318	96,249
		-----	-----
<b>Net current assets/(liabilities)</b>		15,789	( 1,392)
		-----	-----
<b>Total assets less current liabilities</b>		22,925	12,379
<b>Creditors: amounts falling due after more than one year</b>	8	45,833	-
		-----	-----
<b>Net (liabilities)/assets</b>		( 22,908)	12,379
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	9	200	200
Profit and loss account		( 23,108)	12,179
		-----	-----
<b>Shareholders (deficit)/funds</b>		( 22,908)	12,379
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Atrium Telecom Ltd**

## **Statement of Financial Position** *(continued)*

**30 November 2020**

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These financial statements were approved by the board of directors and authorised for issue on 7 February 2022 , and are signed on behalf of the board by:

Mr R M Booth

Director

Company registration number: 06402761

# Atrium Telecom Ltd

## Notes to the Financial Statements

### Period from 1 January 2020 to 30 November 2020

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Bridgewater House, Mayfield Avenue, Worsley, Manchester, M28 3JF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements have been rounded to the nearest £1.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	between 15% - 25% reducing balance or straight line basis
Motor vehicles	-	25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.



**Government grants**

COVID-19, the various support initiatives for businesses from local, National Government and other Industry or sector organisations have been collectively recognised as Government grants. Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 9 (2019: 6 ).

#### 5. Tangible assets

	Plant and machinery £	Motor vehicles £	<b>Total £</b>
<b>Cost</b>			
At 1 January 2020	32,599	30,599	63,198
Additions	1,895	–	1,895
Disposals	–	( 30,599)	( 30,599)
	-----	-----	-----
<b>At 30 November 2020</b>	<b>34,494</b>	<b>–</b>	<b>34,494</b>
	-----	-----	-----
<b>Depreciation</b>			
At 1 January 2020	24,565	24,862	49,427
Charge for the period	2,793	–	2,793
Disposals	–	( 24,862)	( 24,862)
	-----	-----	-----
<b>At 30 November 2020</b>	<b>27,358</b>	<b>–</b>	<b>27,358</b>
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 30 November 2020</b>	<b>7,136</b>	<b>–</b>	<b>7,136</b>
	-----	-----	-----
At 31 December 2019	8,034	5,737	13,771
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#### 6. Debtors

	<b>30 Nov 20</b>	31 Dec 19
	<b>£</b>	<b>£</b>
Trade debtors	90,694	70,075
Other debtors	16,498	4,760
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	<b>107,192</b>	<b>74,835</b>
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#### 7. Creditors: amounts falling due within one year

	<b>30 Nov 20</b>	31 Dec 19
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,167	–
Trade creditors	27,104	3,329
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,000	17,940
Corporation tax	–	3,632
Social security and other taxes	65,006	42,659
Other creditors	4,041	28,689
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	<b>102,318</b>	<b>96,249</b>
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#### 8. Creditors: amounts falling due after more than one year

	<b>30 Nov 20</b>	31 Dec 19
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	45,833	–
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**9. Called up share capital**  
**Issued, called up and fully paid**

	30 Nov 20		31 Dec 19	
	No.	£	No.	£
Ordinary A share shares of £ 1 each	49	49	49	49
Ordinary B share shares of £ 1 each	49	49	49	49
Ordinary C share shares of £ 1 each	102	102	102	102
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	200	200	200	200
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**10. Related party transactions**

As at the reporting date, balances totalling £ 0 (2019: £ 4,897 ) were owing to the key management personnel.

