

Atlas Truck and Van Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2015

Atlas Truck and Van Limited
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Atlas Truck and Van Limited
(Registration number: 07615910)
Abbreviated Balance Sheet at 30 April 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		87,833	51,278
Current assets			
Stocks		18,806	12,880
Debtors		80,167	73,757
Cash at bank and in hand		13,517	5,240
		112,490	91,877
Creditors: Amounts falling due within one year		(109,062)	(71,099)
Net current assets		3,428	20,778
Total assets less current liabilities		91,261	72,056
Creditors: Amounts falling due after more than one year		(72,535)	(51,282)
Provisions for liabilities		(17,567)	(10,255)
Net assets		1,159	10,519
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,059	10,419
Shareholders' funds		1,159	10,519

For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 16 July 2015 and signed on its behalf by:

.....
Mr John Fielding
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Atlas Truck and Van Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents invoices for services rendered and goods provided excluding VAT and discounts, and is recognised when goods are despatched or services provided

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Asset class	Depreciation method and rate
Plant & Machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	25% on reducing balance
Furniture & Fixtures	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Atlas Truck and Van Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2015

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 May 2014	81,111	81,111
Additions	52,913	52,913
At 30 April 2015	134,024	134,024
Depreciation		
At 1 May 2014	29,833	29,833
Charge for the year	16,358	16,358
At 30 April 2015	46,191	46,191
Net book value		
At 30 April 2015	87,833	87,833
At 30 April 2014	51,278	51,278

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015	2014
	£	£
Amounts falling due within one year	7,211	5,126
Amounts falling due after more than one year	26,102	6,300
Total secured creditors	33,313	11,426

Atlas Truck and Van Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2015
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4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
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