

**Registered Number 04428228**

**ATLANTIS FISH & CHIPS LIMITED**

**Abbreviated Accounts**

**30 June 2013**

## Abbreviated Balance Sheet as at 30 June 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	450	500
Tangible assets	3	3,229	3,799
		<u>3,679</u>	<u>4,299</u>
<b>Current assets</b>			
Stocks		600	600
Debtors		1	2,922
Cash at bank and in hand		15,820	17,166
		<u>16,421</u>	<u>20,688</u>
<b>Creditors: amounts falling due within one year</b>		(17,457)	(22,573)
<b>Net current assets (liabilities)</b>		<u>(1,036)</u>	<u>(1,885)</u>
<b>Total assets less current liabilities</b>		<u>2,643</u>	<u>2,414</u>
<b>Provisions for liabilities</b>		(474)	(474)
<b>Total net assets (liabilities)</b>		<u>2,169</u>	<u>1,940</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		2,167	1,938
<b>Shareholders' funds</b>		<u>2,169</u>	<u>1,940</u>

- For the year ending 30 June 2013 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 15 October 2013

And signed on their behalf by:

**A Elgie, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows: Plant & Machinery 15% reducing balance.

**Intangible assets amortisation policy**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows: Goodwill 5% straight line.

**Valuation information and policy****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.

**Other accounting policies****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**

Assets held under finance leases, which are leases where substantially all of 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 the 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 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 the future finance payments are included as liabilities in the balance sheet. The capital elements of the future payments are included as liabilities in the balance sheet. Finance charges are

allocated to the accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### 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 Intangible fixed assets

	£
<b>Cost</b>	
At 1 July 2012	1,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	<u>1,000</u>
<b>Amortisation</b>	
At 1 July 2012	500
Charge for the year	50
On disposals	-
At 30 June 2013	<u>550</u>
<b>Net book values</b>	
At 30 June 2013	<u><u>450</u></u>
At 30 June 2012	<u><u>500</u></u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2012	18,301
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	<u>18,301</u>
<b>Depreciation</b>	
At 1 July 2012	14,502
Charge for the year	570
On disposals	-
At 30 June 2013	<u>15,072</u>
<b>Net book values</b>	
	3,229

At 30 June 2013

At 30 June 2012

3,799

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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