

Registrar

Registration number: 01841189

AATI Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

AATI Limited

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AATI Limited

Company Information

Directors	D G Bisset R Oxborough T M Martin H Bisset C Monk
Registered office	11 Swinborne Drive Springwood Industrial Estate Braintree Essex CM7 2YP
Solicitors	Gisby Harrison Solicitors Goffs Oak House Goffs Lane Goffs Oak Herts EN7 5HG
Bankers	Barclays Bank PLC 1 Bank Street Braintree Essex CM7 7UQ
Accountants	Lambert Chapman LLP Chartered Accountants 3 Warners Mill Silks Way Braintree Essex CM7 3GB

AATI Limited

(Registration number: 01841189) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	34,009	34,884
Current assets			
Stocks	<u>5</u>	44,441	2,461
Debtors	<u>6</u>	212,969	225,988
Cash at bank and in hand		<u>55,642</u>	<u>24,730</u>
		313,052	253,179
Creditors: Amounts falling due within one year	<u>7</u>	<u>(200,951)</u>	<u>(198,334)</u>
Net current assets		<u>112,101</u>	<u>54,845</u>
Total assets less current liabilities		146,110	89,729
Provisions for liabilities		-	<u>(37,138)</u>
Net assets		<u>146,110</u>	<u>52,591</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>146,010</u>	<u>52,491</u>
Shareholders' funds		<u>146,110</u>	<u>52,591</u>

For the financial year ended 31 March 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 August 2021 and signed on its behalf by:

.....
R Oxborough
Director

.....
T M Martin
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

AATI Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office and the principal place of business is: 11 Swinborne Drive, Springwood Industrial Estate, Braintree, Essex, CM7 2YP.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.
These financial statements are presented in Sterling (£), which is the company's functional currency.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of manufactured cast metal products and building facades. Turnover is shown net of value added tax, returns and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised using the accrual model and are shown within other operating income.

Tax

Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant, machinery and standard patterns	15% Reducing Balance Method

Trade debtors

Trade debtors are amounts due from customers for the sale of metal building facades in the ordinary course of business.

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Notes to the Financial Statements for the Year Ended 31 March 2021

Stocks

Stocks are stated at the lower of cost, after making due allowances for obsolete and slow moving items and estimated selling price less costs to complete and sell.

Cost represents the expenditure incurred in bringing each product to its present location and condition as follows:

Raw Materials – Purchase cost

Finished goods – Cost of direct materials, transport and labour

Work in Progress represents the proportion of the job complete at the year end. It includes all direct expenditure and an appropriate proportion of fixed and variable overheads, and is uplifted to the sales value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2020 - 11).

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Notes to the Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Plant, machinery and standard patterns £	Total £
Cost or valuation		
At 1 April 2020	46,066	46,066
Additions	4,929	4,929
At 31 March 2021	50,995	50,995
Depreciation		
At 1 April 2020	11,182	11,182
Charge for the year	5,804	5,804
At 31 March 2021	16,986	16,986
Carrying amount		
At 31 March 2021	34,009	34,009
At 31 March 2020	34,884	34,884

5 Stocks

	2021 £	2020 £
Stocks	44,441	2,461

6 Debtors

	2021 £	2020 £
Trade debtors	197,625	116,549
Amounts owed by group undertakings	51	87,180
Other debtors	1,234	2,569
Prepayments	-	5,631
Deferred tax assets	14,059	14,059
	212,969	225,988

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Notes to the Financial Statements for the Year Ended 31 March 2021

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	4,260	9,166
Amounts owed to group undertakings	110,269	150,000
Taxation and social security	46,587	24,708
Other creditors	28,657	11,235
Accrued expenses	11,178	3,225
	200,951	198,334

Creditors include invoice discounting arrangements which are secured of £28,046 (2020 - £nil).

Included within Creditors are balances owed to group undertakings, whilst these amounts are due on demand it is unlikely they will be repaid in full during the coming year.

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

9 Related party transactions

Transactions with directors

	At 1 April 2020 £	Advances to director £	Repayments by director £	At 31 March 2021 £
2021				
H Bisset				
Advances and credits	51	-	-	51

	At 1 April 2019 £	Advances to director £	Repayments by director £	At 31 March 2020 £
2020				
H Bisset				
Advances and credits	51			51

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Notes to the Financial Statements for the Year Ended 31 March 2021

10 Parent and ultimate parent undertaking

The company's immediate parent is Finch Seaman Enfield Group Limited, incorporated in England.

Relationship between entity and parents

The parent of the smallest group in which these financial statements are consolidated is Finch Seaman Enfield Group Limited, incorporated in England.

The address of Finch Seaman Enfield Group Limited is:

11 Swinborne Drive
Springwood Industrial Estate
Braintree
Essex
CM7 2YP

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.