

Atticus Risk Management Limited

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

KRW Accountants Ltd
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

Atticus Risk Management Limited

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Atticus Risk Management Limited

Company Information

Director Mr David Gadsby

Registered office 78 York Street
London
W1H 1DP

Accountants KRW Accountants Ltd
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

Atticus Risk Management Limited

(Registration number: 06119739)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	22,891	27,630
Current assets			
Stocks	<u>5</u>	40,137	40,137
Debtors	<u>6</u>	97,816	157,323
Cash at bank and in hand		143,204	52,473
		<u>281,157</u>	<u>249,933</u>
Creditors: Amounts falling due within one year	<u>7</u>	(92,364)	(168,760)
Net current assets		<u>188,793</u>	<u>81,173</u>
Total assets less current liabilities		211,684	108,803
Creditors: Amounts falling due after more than one year	<u>8</u>	(163,912)	(61,949)
Provisions for liabilities		<u>(571)</u>	<u>(571)</u>
Net assets		<u>47,201</u>	<u>46,283</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>47,101</u>	<u>46,183</u>
Shareholders' funds		<u>47,201</u>	<u>46,283</u>

For the financial year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 23 November 2021

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Mr David Gadsby
Director

The notes on pages 3 to 8 form an integral part of these financial statements.
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Atticus Risk Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

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

The address of its registered office is:

78 York Street
London
W1H 1DP
England

These financial statements were authorised for issue by the director on 23 November 2021.

The company registration number is 06119739

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 except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates 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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class
Plant and machinery

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Depreciation method and rate
15% reducing balance

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Motor vehicles	25% reducing balance
Office equipment	33% straight line and 15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

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 the director) during the year, was 9 (2020 - 9).

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 September 2020	9,862	12,888	36,000	58,750
Additions	-	2,543	-	2,543
At 31 August 2021	9,862	15,431	36,000	61,293
Depreciation				
At 1 September 2020	7,753	9,179	14,188	31,120
Charge for the year	316	1,513	5,453	7,282
At 31 August 2021	8,069	10,692	19,641	38,402
Carrying amount				
At 31 August 2021	1,793	4,739	16,359	22,891
At 31 August 2020	2,109	3,709	21,812	27,630

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

5 Stocks

	2021	2020
	£	£
Work in progress	40,137	40,137

6 Debtors

	Note	2021	2020
		£	£
Trade debtors		62,472	95,599
Amounts owed by group undertakings and undertakings in which the company has a participating interest		220	220
Prepayments		-	1,892
Other debtors		35,124	59,612
		97,816	157,323

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	9	21,291	36,996
Trade creditors		(3,139)	1,960
Taxation and social security		66,213	122,523
Accruals and deferred income		-	30
Other creditors		7,999	7,251
		<u>92,364</u>	<u>168,760</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	9	<u>163,912</u>	<u>61,949</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

9 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	112,937	-
Other borrowings	50,975	61,949
	<u>163,912</u>	<u>61,949</u>

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	8,067	-
Bank overdrafts	-	14,640
Other borrowings	13,224	22,356
	<u>21,291</u>	<u>36,996</u>

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.