

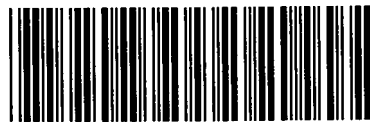
Registration number 06497272

ATLANTIC DEVELOPMENTS (DEVON) LTD

Abbreviated accounts

for the year ended 31 March 2016

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ATLANTIC DEVELOPMENTS (DEVON) LTD

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ATLANTIC DEVELOPMENTS (DEVON) LTD

**Chartered Accountants' report to the Director on the
unaudited financial statements of ATLANTIC DEVELOPMENTS (DEVON) LTD**

In accordance with the engagement letter dated 13 August 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Neil Davies Associates
Chartered Accountants & Business Advisors**

20 December 2016

**Bude Business Centre
Kings Hill Ind Est
Bude
Cornwall
EX23 8QN**

ATLANTIC DEVELOPMENTS (DEVON) LTD

Abbreviated balance sheet as at 31 March 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		82,333		41,580
Current assets					
Stocks		96,816		20,437	
Debtors		3,543		5,157	
Cash at bank and in hand		17		33,060	
		<u>100,376</u>		<u>58,654</u>	
Creditors: amounts falling due within one year		<u>(190,498)</u>		<u>(185,732)</u>	
Net current liabilities			<u>(90,122)</u>		<u>(127,078)</u>
Total assets less current liabilities			(7,789)		(85,498)
Creditors: amounts falling due after more than one year			<u>(82,405)</u>		<u>(16,284)</u>
Deficiency of assets			<u>(90,194)</u>		<u>(101,782)</u>
Capital and reserves					
Called up share capital	3		40		40
Profit and loss account			<u>(90,234)</u>		<u>(101,822)</u>
Shareholders' funds			<u>(90,194)</u>		<u>(101,782)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

ATLANTIC DEVELOPMENTS (DEVON) LTD

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 31 March 2016

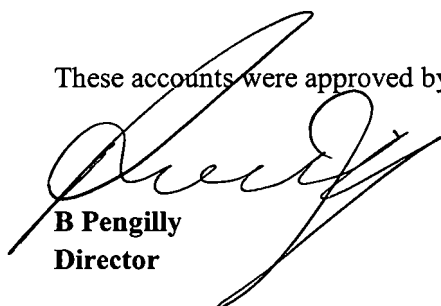
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 20 December 2016, and are signed on his behalf by:



B Pengilly
Director

Registration number 06497272

The notes on pages 4 to 6 form an integral part of these financial statements.

ATLANTIC DEVELOPMENTS (DEVON) LTD

Notes to the abbreviated financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of creditors due within one year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

ATLANTIC DEVELOPMENTS (DEVON) LTD

Notes to the abbreviated financial statements for the year ended 31 March 2016

..... continued

1.7. Going concern

The company has a deficiency of assets. The company has been, and will continue to be, financially supported by the directors and they do not consider that the company is not a going concern.

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 April 2015	70,507
Additions	70,981
Disposals	(335)
At 31 March 2016	<u>141,153</u>

Depreciation

At 1 April 2015	28,928
On disposals	(251)
Charge for year	30,143
At 31 March 2016	<u>58,820</u>

Net book values

At 31 March 2016	<u>82,333</u>
At 31 March 2015	<u>41,579</u>

ATLANTIC DEVELOPMENTS (DEVON) LTD

Notes to the abbreviated financial statements for the year ended 31 March 2016

..... continued

3.	Share capital	2016 £	2015 £
	Authorised		
	1,000 Ordinary A shares of £1 each	1,000	1,000
	1,000 Ordinary B shares of £1 each	1,000	1,000
		<u>2,000</u>	<u>2,000</u>
	Allotted, called up and fully paid		
	20 Ordinary A shares of £1 each	20	20
	20 Ordinary B shares of £1 each	20	20
		<u>40</u>	<u>40</u>
	Equity Shares		
	20 Ordinary A shares of £1 each	20	20
	20 Ordinary B shares of £1 each	20	20
		<u>40</u>	<u>40</u>
4.	Transactions with director		

During the period the company has reimbursed mileage and expenses claims made by the directors in the normal course of trading. The Director has provided an indemnity for the Hire Purchase Liability.