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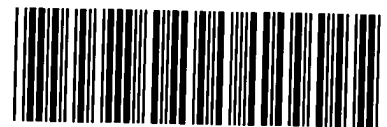
# AATI Rail Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

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

SATURDAY



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COMPANIES HOUSE

# **AATI Rail Limited**

## **Company Information**

<b>Directors</b>	D G Bisset R Oxborough T M Martin
<b>Registered office</b>	11 Swinborne Drive Springwood Industrial Estate Braintree Essex CM7 2YP
<b>Bankers</b>	Barclays Bank PLC 1 Bank Street Braintree Essex CM7 7UQ
<b>Accountants</b>	Lambert Chapman LLP Chartered Accountants 3 Warners Mill Silks Way Braintree Essex CM7 3GB

# AATI Rail Limited

## (Registration number: 08183811) Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	2,520	3,035
Tangible assets	4	<u>416,448</u>	<u>182,759</u>
		<u>418,968</u>	<u>185,794</u>
<b>Current assets</b>			
Stocks	5	317,103	249,691
Debtors	6	564,792	580,136
Cash at bank and in hand		<u>-</u>	<u>7,839</u>
		881,895	837,666
<b>Creditors: Amounts falling due within one year</b>	7	<u>(332,972)</u>	<u>(469,829)</u>
<b>Net current assets</b>		<u>548,923</u>	<u>367,837</u>
<b>Total assets less current liabilities</b>		967,891	553,631
<b>Creditors: Amounts falling due after more than one year</b>	7	(156,116)	-
<b>Provisions for liabilities</b>		<u>(59,057)</u>	<u>(31,765)</u>
<b>Net assets</b>		<u>752,718</u>	<u>521,866</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		<u>742,718</u>	<u>511,866</u>
<b>Total equity</b>		<u>752,718</u>	<u>521,866</u>

For the financial year ended 31 March 2018 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.

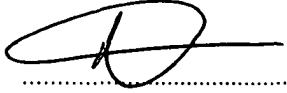
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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.

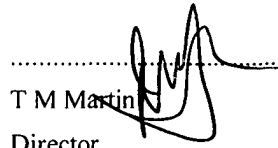
**AATI Rail Limited**

**(Registration number: 08183811)**  
**Balance Sheet as at 31 March 2018**

Approved and authorised by the Board on .....15/12/18..... and signed on its behalf by:



R Oxborough  
Director



T M Martin  
Director

# **AATI Rail Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

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

The address of its registered office and 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 cast stair nosings products. 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.

#### **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.

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.

Deferred income 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **Intangible fixed assets**

This comprises of capitalised costs in relation to designs and trademark costs. The anticipated useful life of the costs capitalised is ten years.

#### **Tangible assets**

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

## AATI Rail Limited

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 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
Office equipment	15% Reducing Balance
Plant & equipment	15% Reducing Balance
Fixtures and fittings	15% Reducing Balance

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost over their useful lives, as follows:

Asset class	Amortisation method and rate
Designs and trademarks	10% Straight Line Method

#### Trade debtors

Trade debtors are amounts due from customers for the sale of stair nosings in the ordinary course of business.

#### 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.

#### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### 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.

# AATI Rail Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 3 Intangible assets

	Designs & trademark costs £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	5,150	5,150
At 31 March 2018	5,150	5,150
<b>Amortisation</b>		
At 1 April 2017	2,115	2,115
Amortisation charge	515	515
At 31 March 2018	2,630	2,630
<b>Carrying amount</b>		
At 31 March 2018	2,520	2,520
At 31 March 2017	3,035	3,035

### 4 Tangible assets

	Fixtures and fittings £	Office equipment £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 April 2017	1,659	2,895	443,219	447,773
Additions	3,480	2,346	276,453	282,279
At 31 March 2018	5,139	5,241	719,672	730,052
<b>Depreciation</b>				
At 1 April 2017	630	1,728	262,656	265,014
Charge for the year	328	291	47,971	48,590
At 31 March 2018	958	2,019	310,627	313,604
<b>Carrying amount</b>				
At 31 March 2018	4,181	3,222	409,045	416,448
At 31 March 2017	1,029	1,167	180,563	182,759

### 5 Stocks

	2018 £	2017 £
Stock	317,103	249,691

# AATI Rail Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 6 Debtors

	2018 £	2017 £
Trade debtors	329,768	327,123
Amounts owed by group undertakings	200,490	235,693
Prepayments	34,534	17,320
	<u>564,792</u>	<u>580,136</u>

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

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowing	9	45,894	-
Trade creditors		52,129	7,929
Amounts owed to group undertakings		70,000	130,000
Taxation and social security		62,514	33,272
Other creditors		96,505	295,028
Accrued expenses		5,930	3,600
		<u>332,972</u>	<u>469,829</u>
<b>Due after one year</b>			
Hire purchase contracts		<u>156,116</u>	<u>-</u>

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.

Creditors due within one year include bank loans, invoice discounting facilities, overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £124,244 (2017 - £258,464).

#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>156,116</u>	<u>-</u>

Creditors due after one year include bank loans, invoice discounting facilities, overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £156,116 (2017 - £nil).



# AATI Rail Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

### 9 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Hire purchase contracts	<u>156,116</u>	<u>-</u>

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank overdrafts	1,894	-
Hire purchase contracts	<u>44,000</u>	<u>-</u>
	<u>45,894</u>	<u>-</u>

### 10 Parent and ultimate parent undertaking

#### 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