

Company registration number: **02570899**

A.T.P. Instrumentation Ltd.
Unaudited Filleted Financial Statements for the
year ended
31 January 2021

A.T.P. Instrumentation Ltd.

Report to the board of directors on the preparation of the unaudited statutory financial statements of A.T.P. Instrumentation Ltd.

Year ended 31 January 2021

As described on the statement of financial position, the Board of Directors of A.T.P. Instrumentation Ltd. are responsible for the preparation of the financial statements for the year ended 31 January 2021, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

Emery & Co

The Hayloft

Lodge Farm, Lodge Lane

Cheslyn Hay

WS11 0LT

United Kingdom

Date: 21 May 2021

A.T.P. Instrumentation Ltd.

Statement of Financial Position

31 January 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	5	262,146	281,028
CURRENT ASSETS			
Stocks		279,964	284,808
Debtors	6	93,032	165,868
Cash at bank and in hand		247,859	64,047
		<hr/>	<hr/>
		620,855	514,723
Creditors: amounts falling due within one year	7	(97,861)	(80,755)
		<hr/>	<hr/>
Net current assets		522,994	433,968
		<hr/>	<hr/>
Total assets less current liabilities		785,140	714,996
Creditors: amounts falling due after more than one year	8	(50,000)	-
Provisions for liabilities		(5,643)	(6,855)
		<hr/>	<hr/>
Net assets		729,497	708,141
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		26,086	26,086
Share premium		24,759	24,759
Revaluation reserve		161,359	164,911
Profit and loss account		517,293	492,385
		<hr/>	<hr/>
Shareholders funds		729,497	708,141
		<hr/>	<hr/>

For the year ending 31 January 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 May 2021, and are signed on behalf of the board by:

Mr G Clarkson

Director

Company registration number: 02570899

A.T.P. Instrumentation Ltd.

Notes to the Financial Statements

Year ended 31 January 2021

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Tournament Way, Ivanhoe Industrial Estate, Ashby De La Zouch, Leicestershire, LE65 2UU, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

GOING CONCERN

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

The outbreak of the COVID-19 pandemic has lead to the UK Government imposing travel and trade restrictions including social distancing measures.

The directors have considered available cash resources over the next 12 months, and in addition to placing staff under the Job Retention Scheme set up by the UK Government they feel that the company is in a position to meet its liabilities as and when they fall due for a period of at least 12 months from the signing of these accounts.

EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably

committed to terminate the employment of an employee or to provide termination benefits.

RETIREMENT BENEFITS

Payments to defined contribution benefit schemes are charged as an expense as they fall due.

FOREIGN EXCHANGE

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings	2% straight line
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 8 (2020: 10).

5 TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
COST			
At 1 February 2020	337,000	228,589	565,589

Disposals	-	(5,500)	(5,500)
At 31 January 2021	337,000	223,089	560,089

DEPRECIATION

At 1 February 2020	95,179	189,382	284,561
Charge	9,396	3,986	13,382
At 31 January 2021	104,575	193,368	297,943

CARRYING AMOUNT

At 31 January 2021	232,425	29,721	262,146
At 31 January 2020	241,821	39,207	281,028

6 DEBTORS

	2021	2020
	£	£
Trade debtors	59,508	71,934
Other debtors	33,524	93,934
	93,032	165,868

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	13,176	42,823
Taxation and social security	46,842	33,109
Other creditors	37,843	4,823
	97,861	80,755

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-

9 GUARANTEES AND OTHER FINANCIAL COMMITMENTS

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases of £6,726 (2020: £9,032).

10 EVENTS AFTER THE END OF THE REPORTING PERIOD

The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by the government to contain the virus have affected economic activity and the business in various ways:

Due to government measures taken, we had to close our operations for a short period, this led to a reduction in the demand for products during this period.

The government announced the implementation of government assistance measures which mitigated some of the impact of the COVID-19 pandemic on results and liquidity as the company utilised furlough for employees and government funding.

We will continue to follow the various government policies and advice and, in parallel, we will do our utmost to continue trading in the best and safest way possible without jeopardising the health of our people.

Depending on the duration of the COVID-19 pandemic and continued negative impact on economic activity, the exact impact on our activities in the remainder of the financial year to 31 January 2022 and thereafter cannot be predicted. We also refer to note 3 Going concern.

11 DIRECTOR'S ADVANCES, CREDIT AND GUARANTEES

Included within other creditors is a balance of £33,238 (2020: £45,563 other debtors) due to the director Mr G Clarkson.

The loan is repayable on demand and interest is charged on any overdrawn balance in the year at 2.5%.

12 CONTROLLING PARTY

The ultimate controlling party is the director, Mr G Clarkson by virtue of his shareholding.

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.