

REGISTERED NUMBER: 03090701 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

ATLANTIS BOOKSHOP LIMITED

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for the Year Ended 31 March 2017**

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ATLANTIS BOOKSHOP LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTORS:

Mrs G Beskin
Miss B Beskin

SECRETARY:

Mrs G Beskin

REGISTERED OFFICE:

49A Museum Street
London
WC1A 1LY

REGISTERED NUMBER:

03090701 (England and Wales)

ACCOUNTANTS:

Paul Furrer & Co Limited
Nicholson House
41 Thames Street
Weybridge
Surrey
KT13 8JG

ATLANTIS BOOKSHOP LIMITED (REGISTERED NUMBER: 03090701)

**BALANCE SHEET
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		3,027		2,697
CURRENT ASSETS					
Stocks		65,693		62,083	
Debtors	5	<u>14,236</u>		<u>13,584</u>	
		79,929		75,667	
CREDITORS					
Amounts falling due within one year	6	<u>24,691</u>		<u>33,223</u>	
NET CURRENT ASSETS			<u>55,238</u>		<u>42,444</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			58,265		45,141
CREDITORS					
Amounts falling due after more than one year	7		<u>191,461</u>		<u>185,286</u>
NET LIABILITIES			<u>(133,196)</u>		<u>(140,145)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(134,196)</u>		<u>(141,145)</u>
SHAREHOLDERS' FUNDS	10		<u>(133,196)</u>		<u>(140,145)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 17 November 2017 and were signed on its behalf by:

Mrs G Beskin - Director

Miss B Beskin - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Atlantis Bookshop Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

At the balance sheet date, the company's liabilities exceeded its assets. The directors and shareholders have undertaken that they will continue to give financial support to the company for at least twelve months from the date of signing these accounts. The Directors therefore consider it appropriate to prepare the accounts on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	17,169
Additions	<u>864</u>
At 31 March 2017	<u>18,033</u>
DEPRECIATION	
At 1 April 2016	14,472
Charge for year	<u>534</u>
At 31 March 2017	<u>15,006</u>
NET BOOK VALUE	
At 31 March 2017	<u><u>3,027</u></u>
At 31 March 2016	<u><u>2,697</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>14,236</u>	<u>13,584</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	8,003	8,905
Trade creditors	14,176	21,445
Taxation and social security	398	131
Other creditors	<u>2,114</u>	<u>2,742</u>
	<u>24,691</u>	<u>33,223</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other creditors	<u>191,461</u>	<u>185,286</u>

8. RELATED PARTY DISCLOSURES

Other creditors due in more than one year includes a loan of £191,461 (2016: £185,286) from the directors which is unsecured, interest -free and with no fixed repayment date.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Directors.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

10. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2017	2016
	£	£
Profit/(loss) for the financial year	<u>6,949</u>	<u>(14,603)</u>
Net addition/(reduction) to shareholders' funds	6,949	(14,603)
Opening shareholders' funds	<u>(140,145)</u>	<u>(125,542)</u>
Closing shareholders' funds	<u><u>(133,196)</u></u>	<u><u>(140,145)</u></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.