

# **ATOL Self Assessment Tool (ASAT)**

## **Small Business ATOL (SBA)**

Notes for SBA holders on how to complete the ASAT form

## Introduction

---

The purpose of this document is to assist ATOL holders in completing the form for the ATOL Self Assessment Tool (ASAT). It provides information on how to answer questions in the ASAT form.

If, after reading this guidance, you are still unsure how to answer questions or what information to provide, you should speak to your accountant or auditor.

The purpose of the ASAT is to enable you to assess whether, on the basis of the information submitted in your assessment application, your company would pass the CAA's financial assessment and is therefore meant to be indicative only.

## How to use the ASAT

---

In order to use the ASAT, you must enter the figures requested into the form and click submit, which will automatically create an e-mail to the Civil Aviation Authority (CAA). Once you have submitted the ASAT form, you should receive an e-mail response within five working days.

Please note:

- When completing the form, all figures should be rounded to the nearest whole number, e.g. £20,500.75 should be entered as £20,501
- If you are a sole trader or a partnership, you must only enter figures relating to your business accounts. Do not include any data that relates to personal assets or liabilities.
- The form should be completed on-line using Internet Explorer 9 or higher. If you are using Chrome, MAC or an iPad, please refer to the notes in Section 5 of the form.

## ASAT results

---

The result provided by the ASAT will be automatically generated based solely on the figures you provide and these figures will not be checked or verified by the CAA and are meant to be indicative only.

If you are concerned about your result, please request a telephone appointment to discuss your results by e-mailing [atol.sat@caa.co.uk](mailto:atol.sat@caa.co.uk), using the subject "Results discussion". However, please note that the CAA will be unable to confirm exact requirements until it has received your Accountant's Annual Report signed by an ATOL Reporting Accountant, as part of your ATOL renewal. The new Accountant's Annual Report comes into effect on 1 April 2016.

Question	Explanation
ATOL holder	You need to give the full name of the ATOL holder and the ATOL number.
Submitter name and email	Enter your name and your email address here. This email address will be used to send your ASAT result to you.

## Section 1

### Revenue recognition policy and financial statements status

---

Revenue recognition	<p>You should find the information for this in the notes to your accounts.</p> <p>You need to choose between one of the following options:</p> <p><b>Departure Date</b> – choose this if the revenue in your financial statements is recognised on the date that your customers departed, i.e. the date they started their holiday or flight.</p> <p><b>Booking Date</b> – choose this if the revenue in your financial statements is recognised on the date that your customers booked their holiday or flight with you.</p> <p>If your policy for recognising revenue is based on a mix of both departure and booking date, then you should choose the option that represents the highest proportion of your revenue.</p> <p>If you use any other policy for recognising revenue, such as invoice date, then you should choose the option that is closest to the recognition policy used in your financial statements.</p>
---------------------	--

<b>Basis for Total Revenue</b>	<p>You need to choose between one of the following options:</p> <p><b>Gross Basis</b> – choose this if you include the gross invoice value<sup>1</sup> of your revenue in your financial statements.</p> <p><b>Net Basis</b> – chose this if you only include the net (or commission) value of your revenue in your financial statements.</p> <p>If your revenue is a mix of a gross and net, then you should choose the basis that represents the highest proportion of your revenue.</p>
<b>Financial statements status</b>	<p>You need to choose between one of the following options:</p> <p><b>Accounts compilation report</b> – Choose this option if your accounts have not been audited but they do include a compilation report signed by an accountant. When preparing a compilation report, an accountant collects and presents accounting information from the sources made available to him/her but there is no requirement for the accountants to test the assertions underlying the information.</p> <p><b>Audited</b> – choose this option if your accounts have been audited and include an audit report.</p> <p><b>Not audited</b> – choose this option if your accounts have not been audited and do not include a compilation report.</p>

## Section 2 Subordinated loans

---

In this section, you must state the total amount of loan/s subordinated to the CAA included in long-term liabilities on your Balance Sheet. The value of any loan/s subordinated to the CAA included in short-term liabilities on your Balance Sheet must not be included here. Any loans that are subordinated to other parties (e.g. ABTA) but not subordinated to the CAA should not be included in your answers in this section.

If you are not sure where on the Balance Sheet your loan/s is included, you should check with your accountant or auditor.

---

<sup>1</sup> Gross invoice value has the meaning set out in the CAA's Official Records Series 3 which, at the date of this document, is 'monies received or expected to be received from a consumer before the first leg of their trip is due to commence'.

## Section 3

### Financial information

You will find the information for this section in the Balance Sheet or the Profit and Loss Statement. If you are unsure how to answer questions, you should seek guidance from your accountant or auditor.

<b>Profit (loss) from operations after tax</b>	<p>Include the profit or loss (or net income) after tax but before other items, such as minority interest or dividends.</p> <p>A profit should be entered as a positive figure and a loss should be entered as a negative figure.</p>
<b>Total assets</b>	<p>You can find the information for this in your Balance Sheet (or accompanying notes). You should include all assets as a positive figure, for example:</p> <ul style="list-style-type: none"> <li>• current assets</li> <li>• fixed assets (including tangible and intangible fixed assets and investments).</li> <li>• accrued income</li> <li>• prepayments</li> </ul>
<b>Current assets</b>	<p>Include the current assets figure that is in your Balance Sheet.</p> <p>Enter as a positive figure</p>
<b>Cash at bank and in hand</b>	<p>Include the cash figure that is in your Balance Sheet. This may be shown as "cash and cash equivalents".</p> <p>Enter as a positive figure, unless you are overdrawn. Any overdraft is normally included in 'creditors: amounts falling due within one year'.</p>
<b>Creditors: amounts falling due within one year</b>	<p>This may be shown in your balance sheet as 'current liabilities' or 'creditors: amounts falling due within one year'.</p> <p>Enter as a positive figure.</p>
<b>Total liabilities</b>	<p>You can find the information for this in your Balance Sheet (or accompanying notes). You should include all liabilities as a positive figure, for example:</p> <ul style="list-style-type: none"> <li>• current liabilities (which may be called creditors: amounts falling due within one year)</li> <li>• long-term liabilities (which may be called creditors: amounts falling due after more than one year)</li> <li>• provisions for liabilities</li> <li>• defined benefit liability</li> <li>• accruals</li> <li>• deferred income</li> </ul>