
ATHITO CONSULTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 28 FEBRUARY 2017

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COMPANIES HOUSE

ATHITO CONSULTING LIMITED
REGISTERED NUMBER: 04722708

BALANCE SHEET
AS AT 28 FEBRUARY 2017

	Note	28 February 2017 £	30 April 2016 £
Fixed assets			
Tangible assets	4	45,065	60,295
		<u>45,065</u>	<u>60,295</u>
Current assets			
Debtors: amounts falling due within one year	5	570,807	727,857
Cash at bank and in hand	6	2	2
		<u>570,809</u>	<u>727,859</u>
Creditors: amounts falling due within one year	7	(653,030)	(775,516)
Net current liabilities		<u>(82,221)</u>	<u>(47,657)</u>
Total assets less current liabilities		<u>(37,156)</u>	<u>12,638</u>
Provisions for liabilities			
Deferred tax	8	(8,834)	(11,843)
		<u>(8,834)</u>	<u>(11,843)</u>
Net (liabilities)/assets		<u><u>(45,990)</u></u>	<u><u>795</u></u>
Capital and reserves			
Called up share capital		84	84
Profit and loss account		(46,074)	711
		<u><u>(45,990)</u></u>	<u><u>795</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

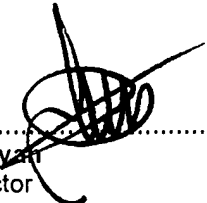
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

ATHITO CONSULTING LIMITED
REGISTERED NUMBER: 04722708

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
J Dovan
Director

Date: 14/2/18

The notes on pages 3 to 8 form part of these financial statements.

ATHITO CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2017

1. General information

Athito Consulting Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given on the company information page of these financial statements.

The company's principal activity is consultancy.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of consultancy services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 50% straight line
Computer equipment	- 25% reducing balance

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2017

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.12 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the period in which they are incurred.

ATHITO CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2017

2. Accounting policies (continued)

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.14 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the period was 4 (2016 - 4).

ATHITO CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2017**

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 May 2016	32,661	60,693	74,833	168,187
Additions	-	4,243	-	4,243
At 28 February 2017	<u>32,661</u>	<u>64,936</u>	<u>74,833</u>	<u>172,430</u>
Depreciation				
At 1 May 2016	20,687	53,486	33,720	107,893
Charge for the period on owned assets	2,861	8,048	8,564	19,473
At 28 February 2017	<u>23,548</u>	<u>61,534</u>	<u>42,284</u>	<u>127,366</u>
Net book value				
At 28 February 2017	<u>9,113</u>	<u>3,402</u>	<u>32,549</u>	<u>45,064</u>
At 30 April 2016	<u>11,974</u>	<u>7,207</u>	<u>41,114</u>	<u>60,295</u>

5. Debtors

	28 February 2017 £	30 April 2016 £
Trade debtors	274,228	429,421
Other debtors	264,566	248,685
Prepayments and accrued income	32,013	49,751
	<u>570,807</u>	<u>727,857</u>

ATHITO CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2017**

6. Cash and cash equivalents

	28 February 2017 £	30 April 2016 £
Cash at bank and in hand	2	2
Less: bank overdrafts	(94,492)	(57,820)
	<u>(94,490)</u>	<u>(57,818)</u>

7. Creditors: Amounts falling due within one year

	28 February 2017 £	30 April 2016 £
Bank overdrafts	94,492	57,820
Trade creditors	402,727	551,174
Corporation tax	44,146	43,158
Other taxation and social security	90,624	25,939
Other creditors	14,765	-
Accruals and deferred income	6,276	97,425
	<u>653,030</u>	<u>775,516</u>

There is a fixed and floating charge over all the assets of the company in favour of the company's bankers.

8. Deferred taxation

	2017 £
At beginning of year	(11,843)
Charged to profit or loss	3,009
At end of year	<u>(8,834)</u>

ATHITO CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2017**

8. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	28 February 2017 £
Accelerated capital allowances	<u>(8,834)</u>

9. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £33,329 (2016: £62,492). Contributions totalling £Nil (2016: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

10. Related party transactions

At the year end, the directors owed £264,566 (2016: £248,685) to the company.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.