
ATHITO CONSULTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2019

ATHITO CONSULTING LIMITED
REGISTERED NUMBER: 04722708

BALANCE SHEET
AS AT 28 FEBRUARY 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	25,619	35,401
Current assets			
Debtors		588,028	535,370
		<u>588,028</u>	<u>535,370</u>
Creditors: amounts falling due within one year	7	(683,310)	(694,620)
		<u>(683,310)</u>	<u>(694,620)</u>
Net current liabilities		(95,282)	(159,250)
Total assets less current liabilities		(69,663)	(123,849)
Net liabilities		<u>(69,663)</u>	<u>(123,849)</u>
Capital and reserves			
Called up share capital		84	84
Profit and loss account		(69,747)	(123,933)
		<u>(69,663)</u>	<u>(123,849)</u>

The director considers 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 year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his 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 comprehensive income 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 2019

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

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J Doyan

Director

Date: 29 January 2020

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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 Finance costs

Finance costs are charged to the Statement of comprehensive income 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.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

2.5 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 comprehensive income 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the Statement of comprehensive income, 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.

2.7 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

2.8 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.

2.9 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.

2.10 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.

2.11 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.

ATHITO CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 March 2018	32,661	69,049	74,833	176,543
Additions	-	2,715	-	2,715
At 28 February 2019	32,661	71,764	74,833	179,258
Depreciation				
At 1 March 2018	25,827	64,894	50,422	141,143
Charge for the year on owned assets	1,708	4,683	6,104	12,495
At 28 February 2019	27,535	69,577	56,526	153,638
Net book value				
At 28 February 2019	5,126	2,187	18,307	25,620
At 28 February 2018	6,834	4,155	24,412	35,401

5. Debtors

	2019 £	2018 £
Trade debtors	119,858	120,837
Amounts owed by group undertakings	466,620	365,666
Other debtors	1,550	-
Prepayments and accrued income	-	48,868
	588,028	535,371

ATHITO CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

6. Cash and cash equivalents

	2019	<i>2018</i>
	£	<i>£</i>
Less: bank overdrafts	(43,318)	<i>(81,020)</i>
	<u>(43,318)</u>	<u><i>(81,020)</i></u>

7. Creditors: Amounts falling due within one year

	2019	<i>2018</i>
	£	<i>£</i>
Bank overdrafts	43,318	<i>81,020</i>
Trade creditors	404,416	<i>406,828</i>
Corporation tax	50,303	<i>44,146</i>
Other taxation and social security	152,498	<i>106,466</i>
Other creditors	8,873	<i>8,816</i>
Accruals and deferred income	23,902	<i>47,344</i>
	<u>683,310</u>	<u><i>694,620</i></u>

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

8. 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 £1,237 (2018: £10,317). Contributions totalling £Nil (2018: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

9. Related party transactions

At the year end, the directors owed £Nil (2018: £NIL) to the company.

At the year end, £466,620 (2018: £365,666) was due from companies under common control.

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.