
ATHITO CONSULTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2021

ATHITO CONSULTING LIMITED
REGISTERED NUMBER: 04722708

BALANCE SHEET
AS AT 28 FEBRUARY 2021

	Note	28 February 2021 £	29 February 2020 £
Fixed assets			
Tangible assets	4	16,652	20,065
		<u>16,652</u>	<u>20,065</u>
Current assets			
Debtors: amounts falling due within one year	5	159,273	794,110
		<u>159,273</u>	<u>794,110</u>
Creditors: amounts falling due within one year	7	(344,263)	(632,374)
		<u>(344,263)</u>	<u>(632,374)</u>
Net current (liabilities)/assets		<u>(184,990)</u>	<u>161,736</u>
Total assets less current liabilities		<u>(168,338)</u>	<u>181,801</u>
Creditors: amounts falling due after more than one year	8	(145,338)	-
		<u>(145,338)</u>	<u>-</u>
Net (liabilities)/assets		<u><u>(313,676)</u></u>	<u><u>181,801</u></u>
Capital and reserves			
Called up share capital		84	84
Profit and loss account		(313,760)	181,717
		<u>(313,760)</u>	<u>181,801</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 the 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 2021

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

.....
J Doyan
Director

Date: 18 November 2022

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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 Radius House, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP.

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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.4 Finance costs

Finance costs are charged to profit or loss 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.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. Accounting policies (continued)

2.6 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 profit or loss 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.

2.7 Taxation

Tax is recognised in profit or loss 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.

2.8 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

2.9 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.

2.10 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 YEAR ENDED 28 FEBRUARY 2021**

2. Accounting policies (continued)**2.11 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.

2.12 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 March 2020	32,661	75,126	74,833	182,620
Additions	749	2,988	-	3,737
At 28 February 2021	<u>33,410</u>	<u>78,114</u>	<u>74,833</u>	<u>186,357</u>
Depreciation				
At 1 March 2020	28,817	72,635	61,104	162,556
Charge for the year on owned assets	1,101	2,616	3,432	7,149
At 28 February 2021	<u>29,918</u>	<u>75,251</u>	<u>64,536</u>	<u>169,705</u>
Net book value				
At 28 February 2021	<u>3,492</u>	<u>2,863</u>	<u>10,297</u>	<u>16,652</u>
At 29 February 2020	<u>3,844</u>	<u>2,491</u>	<u>13,730</u>	<u>20,065</u>

ATHITO CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

5. Debtors

	28 February 2021 £	<i>29 February 2020 £</i>
Trade debtors	15,460	687
Amounts owed by group undertakings	-	466,620
Other debtors	143,813	289,303
Prepayments and accrued income	-	37,500
	<u>159,273</u>	<u>794,110</u>

6. Cash and cash equivalents

	28 February 2021 £	<i>29 February 2020 £</i>
Less: bank overdrafts	(49,961)	(49,995)
	<u>(49,961)</u>	<u>(49,995)</u>

7. Creditors: Amounts falling due within one year

	28 February 2021 £	<i>29 February 2020 £</i>
Bank overdrafts	49,961	49,995
Bank loans	34,662	-
Trade creditors	51,250	299,642
Other taxation and social security	59,591	148,452
Other creditors	148,799	134,285
	<u>344,263</u>	<u>632,374</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

8. Creditors: Amounts falling due after more than one year

	28 February 2021 £	<i>29 February 2020 £</i>
Bank loans	145,338	-
	<u>145,338</u>	<u>-</u>

9. Loans

Analysis of the maturity of loans is given below:

	28 February 2021 £	<i>29 February 2020 £</i>
Amounts falling due within one year		
Bank loans	34,662	-
	<u>34,662</u>	<u>-</u>
Amounts falling due 1-2 years		
Bank loans	145,338	-
	<u>145,338</u>	<u>-</u>
	<u>180,000</u>	<u>-</u>

10. 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 £3,153 (2020: £17,332). Contributions totalling £Nil (2020: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

11. Related party transactions

At the year end, £Nil (2020: £466,620) was due from companies under common control. During the year, £466,620 of intercompany loans were written off.

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.