

**COMPANY REGISTRATION NUMBER: 01992213**

**OPENLINK LIMITED  
FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**OPENLINK LIMITED**

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## **OPENLINK LIMITED**

### **Company Information**

**Directors** Mr K Scott  
Mrs M J Scott

**Company secretary** Mrs M J Scott

**Registered office** Little Weeke  
Weeke Hill  
Dartmouth  
Devon  
TQ6 0JT

**Accountants** Peplows Limited  
Chartered accountants  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

**OPENLINK LIMITED****(Registration number: 01992213)****Balance Sheet as at 31 December 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Fixed assets</b>			
Investment property	<u>5</u>	<b>29,254</b>	29,254
Investments		<b>1</b>	1
Other financial assets		<b>24,500</b>	24,500
		<b>53,755</b>	53,755
<b>Current assets</b>			
Debtors	<u>7</u>	<b>250</b>	250
Cash at bank and in hand		<b>1,450</b>	995
		<b>1,700</b>	1,245
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<b>(30,976)</b>	(32,079)
<b>Net current liabilities</b>		<b>(29,276)</b>	(30,834)
<b>Net assets</b>		<b>24,479</b>	22,921
<b>Capital and reserves</b>			
Called up share capital		<b>100</b>	100
Profit and loss account		<b>24,379</b>	22,821
<b>Total equity</b>		<b>24,479</b>	22,921

## **OPENLINK LIMITED**

**(Registration number: 01992213)**

### **Balance Sheet as at 31 December 2020**

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss has been taken.

Approved and authorised for issue by the Board on 22 June 2021 and signed on its behalf by:

.....

Mr K Scott  
Director

## **OPENLINK LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Little Weeke  
Weeke Hill  
Dartmouth  
Devon  
TQ6 0JT

These financial statements were authorised for issue by the Board on 22 June 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling and rounded to the nearest full £.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when ground rent and licence fees are due.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

## **OPENLINK LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	33.33% straight line

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity.

#### **Dividends**

Dividend distributions to the company's shareholders are recognised in the financial statements of the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

## OPENLINK LIMITED

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2020	<u>3,516</u>	<u>3,516</u>
At 31 December 2020	<u>3,516</u>	<u>3,516</u>
<b>Depreciation</b>		
At 1 January 2020	<u>3,516</u>	<u>3,516</u>
At 31 December 2020	<u>3,516</u>	<u>3,516</u>
<b>Carrying amount</b>		
At 31 December 2020	<u><u>-</u></u>	<u><u>-</u></u>

#### 5 Investment properties

	<b>2020 £</b>
At 1 January	<u><u>29,254</u></u>

The investment property has been revalued by the Directors as at 31 December 2020, no independent valuer was involved.



## OPENLINK LIMITED

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 6 Investments

	2020	2019
	£	£
Investments in subsidiaries	<u>1</u>	<u>1</u>
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 January 2020		<u>1</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 December 2020		<u><u>1</u></u>
At 31 December 2019		<u><u>1</u></u>

#### 7 Debtors

	2020	2019
	£	£
Other debtors	<u>250</u>	<u>250</u>
Total current trade and other debtors	<u><u>250</u></u>	<u><u>250</u></u>

# OPENLINK LIMITED

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings		12,767	10,667
Accruals and deferred income		4,291	5,841
Other creditors		13,918	15,571
		<u>30,976</u>	<u>32,079</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 10 Related party transactions

#### Transactions with directors

	At 1 January 2020 £	Movement £	At 31 December 2020 £
<b>2020</b>			
Amount owed from the company to the director – Interest free	10,667	2,100	12,767

King Street

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.

TQ12 2LG