

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Athenalink Limited

AWS Accountancy Limited
3 Berrymoor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

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for the Year Ended 31 December 2019**

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Athenalink Limited
Company Information
for the Year Ended 31 December 2019

DIRECTORS:

Mr S H Sharp
Mr G M Sharp
Dr C Sharp
Mrs J Sharp

REGISTERED OFFICE:

3 Berrymoor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

REGISTERED NUMBER:

02790812 (England and Wales)

ACCOUNTANTS:

AWS Accountancy Limited
3 Berrymoor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Investment property	4		910,000		452,544
CURRENT ASSETS					
Debtors	5	741		111	
Cash at bank		<u>23,209</u>		<u>6,342</u>	
		23,950		6,453	
CREDITORS					
Amounts falling due within one year	6	<u>32,669</u>		<u>22,890</u>	
NET CURRENT LIABILITIES			<u>(8,719)</u>		<u>(16,437)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			901,281		436,107
PROVISIONS FOR LIABILITIES	7		<u>89,577</u>		-
NET ASSETS			<u>811,704</u>		<u>436,107</u>
CAPITAL AND RESERVES					
Called up share capital			260		260
Share premium			159,840		159,840
Fair value reserve	8		572,306		204,427
Retained earnings			<u>79,298</u>		<u>71,580</u>
SHAREHOLDERS' FUNDS			<u>811,704</u>		<u>436,107</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 January 2020 and were signed on its behalf by:

Mr G M Sharp - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Athenalink Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2019	452,544
Revaluations	<u>457,456</u>
At 31 December 2019	<u>910,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>910,000</u>
At 31 December 2018	<u>452,544</u>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2019	<u>910,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Amounts owed by associates	<u>741</u>	<u>111</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Tax	4,156	1,448
Social security and other taxes	432	336
Directors' loan accounts	26,890	19,972
Accrued expenses	<u>1,191</u>	<u>1,134</u>
	<u>32,669</u>	<u>22,890</u>

7. PROVISIONS FOR LIABILITIES

	31.12.19 £	31.12.18 £
Deferred tax		
Other timing differences	<u>89,577</u>	<u>-</u>

	Deferred tax £
Provided during year	<u>89,577</u>
Balance at 31 December 2019	<u>89,577</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. RESERVES

	Fair value reserve £
At 1 January 2019	204,427
Reserve transfer	<u>367,879</u>
At 31 December 2019	<u><u>572,306</u></u>

Athenalink Limited

Report of the Accountants to the Directors of
Athenalink Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2019 set out on pages two to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

AWS Accountancy Limited
3 Berrymoor Court
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Northumberland
NE23 7RZ

29 January 2020

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.