

**INTERLINKS MARINE SERVICES LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2021 TO 31 MARCH 2022**

Interlinks Marine Services Limited
Unaudited Financial Statements
For the Period 1 January 2021 to 31 March 2022

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Interlinks Marine Services Limited
Abridged Balance Sheet
As at 31 March 2022

Registered number: 02854459

		31 March 2022		31 December 2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		(2)		13,797
			(2)		13,797
CURRENT ASSETS					
Stocks		-		4,500	
Debtors	4	(10,865)		281,552	
Cash at bank and in hand		53,773		2,713	
		42,908		288,765	
Creditors: Amounts Falling Due Within One Year		(80,424)		(79,226)	
NET CURRENT ASSETS (LIABILITIES)			(37,516)		209,539
TOTAL ASSETS LESS CURRENT LIABILITIES			(37,518)		223,336
Creditors: Amounts Falling Due After More Than One Year			-		(35,461)
NET (LIABILITIES)/ASSETS			(37,518)		187,875
CAPITAL AND RESERVES					
Called up share capital	6	10,000		10,000	
Profit and Loss Account		(47,518)		177,875	
SHAREHOLDERS' FUNDS			(37,518)		187,875

Interlinks Marine Services Limited
Abridged Balance Sheet (continued)
As at 31 March 2022

For the period ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2022 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Vijay Jain

Director

15 June 2022

The notes on pages 3 to 6 form part of these financial statements.

Interlinks Marine Services Limited
Notes to the Abridged Financial Statements
For the Period 1 January 2021 to 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors believe that the going concern basis is not appropriate as the directors intend to cease trading and wind up the company.

There is however no impact on the financial statements as a whole and the assets and liabilities as reflected in these accounts show a true and fair view of the state of affairs of the company. All the third party creditors have been paid off or being paid off.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	na
Plant & Machinery	20% RBM
Motor Vehicles	20%SLM

1.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

Interlinks Marine Services Limited
Notes to the Abridged Financial Statements (continued)
For the Period 1 January 2021 to 31 March 2022

1.6. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.8. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.9. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.10. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Interlinks Marine Services Limited
Notes to the Abridged Financial Statements (continued)
For the Period 1 January 2021 to 31 March 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 March 2022	31 December 2020
Office and administration	1	1
	<u>1</u>	<u>1</u>

3. Tangible Assets

	Total £
Cost	
As at 1 January 2021	139,151
Disposals	(120,089)
As at 31 March 2022	<u>19,062</u>
Depreciation	
As at 1 January 2021	125,354
Disposals	(106,290)
As at 31 March 2022	<u>19,064</u>
Net Book Value	
As at 31 March 2022	<u>(2)</u>
As at 1 January 2021	<u>13,797</u>

4. Debtors

	31 March 2022 £	31 December 2020 £
Due after more than one year		
Amounts owed by related companies (Debtors > 1 year)	-	248,810
	<u>-</u>	<u>248,810</u>

Interlinks Marine Services Limited
Notes to the Abridged Financial Statements (continued)
For the Period 1 January 2021 to 31 March 2022

5. Obligations Under Finance Leases and Hire Purchase

	31 March 2022	31 December 2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	-	34,807
	<u>-</u>	<u>34,807</u>
	<u>-</u>	<u>34,807</u>

6. Share Capital

	31 March 2022	31 December 2020
Allotted, Called up and fully paid	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

7. Ultimate Controlling Party

The company's ultimate controlling party are the directors by virtue of their combined shareholding.

8. General Information

Interlinks Marine Services Limited Registered number 02854459 is a limited by shares company incorporated in England & Wales. The Registered Office is 25 Ravenhurst Avenue, London, NW4 4EG.

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.