

Athena Horizons Limited

Annual Report and Unaudited Abbreviated Accounts

Year Ended 31 July 2016

Beresfords

Chartered Accountants

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Athena Horizons Limited
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Athena Horizons Limited
(Company registration number: 06955588)
Abbreviated Balance Sheet
31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		3,857	4,230
Current assets			
Stocks		2,018	-
Cash at bank and in hand		1,864	2,111
		3,882	2,111
Creditors: Amounts falling due within one year		(4,186)	(2,944)
Net current liabilities		(304)	(833)
Net assets		3,553	3,397
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		3,552	3,396
Shareholders' funds		3,553	3,397

The notes on pages 3 to 4 form an integral part of these financial statements.

Athena Horizons Limited
(Company registration number: 06955588)
Abbreviated Balance Sheet
31 July 2016..... continued

For the year ending 31 July 2016 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 25 April 2017 and signed on its behalf by:

.....

Mr R Gilliver
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Athena Horizons Limited
Notes to the Abbreviated Accounts
Year Ended 31 July 2016..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Athena Horizons Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2016..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2015	10,559	10,559
Additions	<u>916</u>	<u>916</u>
At 31 July 2016	<u>11,475</u>	<u>11,475</u>
Depreciation		
At 1 August 2015	6,329	6,329
Charge for the year	<u>1,289</u>	<u>1,289</u>
At 31 July 2016	<u>7,618</u>	<u>7,618</u>
Net book value		
At 31 July 2016	<u>3,857</u>	<u>3,857</u>
At 31 July 2015	<u>4,230</u>	<u>4,230</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

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.