

REGISTERED NUMBER: 06484722 (England and Wales)

Financial Statements
for the Year Ended 31 August 2018
for
ATHENA PLANT LIMITED

**Contents of the Financial Statements
for the Year Ended 31 August 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ATHENA PLANT LIMITED

**Company Information
for the Year Ended 31 August 2018**

DIRECTORS:

J P Hotham
J M Marshall

REGISTERED OFFICE:

Belfast Yard
Gelderd Road
Birstall
Batley
WF17 9PY

REGISTERED NUMBER:

06484722 (England and Wales)

AUDITORS:

Rawse, Varley & Co
Statutory Auditor
Lloyds Bank Chambers
Hustlergate
Bradford
BD1 1UQ

ATHENA PLANT LIMITED (REGISTERED NUMBER: 06484722)**Balance Sheet
31 August 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	4,337,061	2,167,909
CURRENT ASSETS			
Debtors	5	728,827	333,360
Cash at bank		<u>104,892</u>	<u>7,148</u>
		833,719	340,508
CREDITORS			
Amounts falling due within one year	6	<u>1,409,659</u>	<u>703,459</u>
NET CURRENT LIABILITIES		<u>(575,940)</u>	<u>(362,951)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,761,121	1,804,958
CREDITORS			
Amounts falling due after more than one year	7	(2,448,212)	(1,030,697)
PROVISIONS FOR LIABILITIES		<u>(230,583)</u>	<u>(135,282)</u>
NET ASSETS		<u>1,082,326</u>	<u>638,979</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		<u>1,082,226</u>	<u>638,879</u>
SHAREHOLDERS' FUNDS		<u>1,082,326</u>	<u>638,979</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 18 April 2019 and were signed on its behalf by:

J M Marshall - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2018**

1. STATUTORY INFORMATION

Athena Plant 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.

Turnover

Turnover represents the sales value of services supplied for the period, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Plant and machinery - 10% on cost

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.

Hire purchase commitments

Assets held under hire purchase, finance lease and similar agreements are capitalised as tangible fixed assets and the corresponding liability to pay rentals is shown net of finance charges as hire purchase and lease obligations. The finance charge element of rentals is allocated so as to produce a constant periodic rate of charge on the remaining balance of the obligation for each accounting period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2017	2,543,507
Additions	2,901,303
Disposals	(590,924)
At 31 August 2018	<u>4,853,886</u>
DEPRECIATION	
At 1 September 2017	375,598
Charge for year	340,174
Eliminated on disposal	(198,947)
At 31 August 2018	<u>516,825</u>
NET BOOK VALUE	
At 31 August 2018	<u>4,337,061</u>
At 31 August 2017	<u>2,167,909</u>

Plant and machinery include assets held under hire purchase agreements with a net book amount of £4,233,430 (2017 - £2,165,284) after a depreciation charge for the year of £322,359 (2017 - £194,712).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	706,500	289,763
Other debtors	<u>22,327</u>	<u>43,597</u>
	<u>728,827</u>	<u>333,360</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	1,190,350	658,609
Trade creditors	336	4,590
Taxation and social security	69,123	37,170
Other creditors	<u>149,850</u>	<u>3,090</u>
	<u>1,409,659</u>	<u>703,459</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>2,448,212</u>	<u>1,030,697</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

8. **SECURED DEBTS**

Certain hire purchase liabilities are secured by a charge over fixed assets of the company. Such liabilities at 31 August 2018 amounted to £200,000 (2017 - nil).

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Philip Varley (Senior Statutory Auditor)
for and on behalf of Rawse, Varley & Co

11. **CONTINGENT LIABILITIES**

The company has guaranteed the borrowing of a fellow subsidiary company which at 31 August 2018 amounted to £226,991 (2017 - nil). A debenture over all assets of the company has been registered since the year end as security for this borrowing.

12. **RELATED PARTY DISCLOSURES**

Transactions with group companies are not disclosed because the company's results are included in the group financial statements of the parent company, Athena (UK) Limited.

The parent company is Athena (UK) Limited, the registered office of which is Belfast Yard, Gelderd Road, Birstall, Batley WF17 9PY.

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.