

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

FOR

INTERLINK L.G. LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2016**

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INTERLINK L.G. LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016**

DIRECTOR: J Hudd

REGISTERED OFFICE: Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

REGISTERED NUMBER: 03090824 (England and Wales)

ACCOUNTANTS: Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,683		4,004
CURRENT ASSETS					
Stocks		183,676		90,000	
Debtors		455,297		984,490	
Cash at bank		17,143		76,773	
		<u>656,116</u>		<u>1,151,263</u>	
CREDITORS					
Amounts falling due within one year	3	<u>220,151</u>		<u>812,488</u>	
NET CURRENT ASSETS			<u>435,965</u>		<u>338,775</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>438,648</u>		<u>342,779</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>438,646</u>		<u>342,777</u>
SHAREHOLDERS' FUNDS			<u>438,648</u>		<u>342,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 3 April 2017 and were signed by:

J Hudd - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Turnover represents the value of goods and services supplied to customers during the year, net of value added tax. The revenue is recognised at the date the invoice is raised.

Tangible fixed assets

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

Plant and machinery - 33% on cost and 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the director.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	
and 31 August 2016	<u>33,359</u>
DEPRECIATION	
At 1 September 2015	29,355
Charge for year	<u>1,321</u>
At 31 August 2016	<u>30,676</u>
NET BOOK VALUE	
At 31 August 2016	<u>2,683</u>
At 31 August 2015	<u>4,004</u>

3. CREDITORS

Creditors include an amount of £ 117,177 (2015 - £ 113,329) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £	2015 £
2	Ordinary		<u>2</u>	<u>2</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2016 and 31 August 2015:

	2016 £	2015 £
J Hudd		
Balance outstanding at start of year	103,382	30,457
Amounts advanced	40,329	74,075
Amounts repaid	(2,420)	(1,150)
Balance outstanding at end of year	<u>141,291</u>	<u>103,382</u>

There are no set repayment terms on this loan and interest has been charged at the official rate.

No dividends have been paid this year (2015:- £nil).

J Hudd has given a personal guarantee to the bank in respect of the overdraft facility

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016**

6. RELATED PARTY DISCLOSURES

Interlink LG Ltd has made an unsecured loan included in debtors within one year of £50,659 (2015:- £54,767) to Redsphear Ltd, a UK registered company in which Mr Hudd is a Director.

Mr Hudd also has an interest in Interlink FR, a french registered company. Advances in the year amounted to £755,376 (2015:- £246,013) relating to expenses incurred by Interlink LG on behalf of Interlink FR and cash advanced. Credits amounting to £692,016 (2015:- £415,378) related to expenses incurred by interlink FR on behalf of Interlink LG and cash repaid in respect of advances made. All transactions are carried out on a commercial basis and interest is being charged at a commercial rate of interest using HM Revenue and Custom's official rate of interest on the balance which is included in other debtors within one year of £170,671 (2015:- £107,312).

7. ULTIMATE CONTROLLING PARTY

Ultimate control lies with the director and shareholder J Hudd.

8. GRANTS

There were government grants received in the year from UKTI of £4,500 (2015:- £4,500)

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