

**Ovic Limited**  
**Abbreviated Balance Sheet**  
**30 June 2016**

**Company Registration Number: 03786048**

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Fixed assets</b>	<b><u>2</u></b>		
Tangible fixed assets		<u>20,073</u>	<u>16,136</u>
<b>Current assets</b>			
Stocks		76,167	51,778
Debtors		71,679	155,668
Cash at bank and in hand		<u>105,330</u>	<u>109,119</u>
		253,176	316,565
<b>Creditors: Amounts falling due within one year</b>		<u>(114,707)</u>	<u>(147,720)</u>
<b>Net current assets</b>		<u>138,469</u>	<u>168,845</u>
<b>Net assets</b>		<u>158,542</u>	<u>184,981</u>
<b>Capital and reserves</b>			
Called up share capital	<b><u>3</u></b>	33	33
Profit and loss account		<u>158,509</u>	<u>184,948</u>
<b>Shareholders' funds</b>		<u>158,542</u>	<u>184,981</u>

For the year ending 30 June 2016 the company was entitled to exemption 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 and in accordance with the Financial Reporting Standard for Smaller Entities (Effective 2015).

Approved by the Board on 29 March 2017  
and signed on its behalf by:

W J Shears  
Director

**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 the fair value of work done and goods and services provided in the normal course of business, net of value added tax.

**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:

Leasehold improvements	5% on cost
Plant and machinery	18% on cost
Office equipment	18% on cost
Motor vehicles	25% on reducing balances

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**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.

**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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Ovic Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 30 June 2016**

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2015	24,821	24,821
Additions	10,517	10,517
At 30 June 2016	35,338	35,338
<b>Depreciation</b>		
At 1 July 2015	8,685	8,685
Charge for the year	6,580	6,580
At 30 June 2016	15,265	15,265
<b>Net book value</b>		
At 30 June 2016	20,073	20,073
At 30 June 2015	16,136	16,136

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A shares of £0.01 each	3,000	30	3,000	30
Ordinary B shares of £0.01 each	320	3	320	3
	<u>3,320</u>	<u>33</u>	<u>3,320</u>	<u>33</u>

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