

Abbreviated Accounts for the Year Ended 31 December 2013

for

O I E Services Limited

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for the Year Ended 31 December 2013

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Abbreviated Balance Sheet

31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		19,825		18,861
<b>CURRENT ASSETS</b>					
Debtors		1,871,648		1,236,214	
Cash at bank and in hand		<u>90,390</u>		<u>78,398</u>	
		1,962,038		1,314,612	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>411,722</u>		<u>191,315</u>	
<b>NET CURRENT ASSETS</b>			<u>1,550,316</u>		<u>1,123,297</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,570,141</u>		<u>1,142,158</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2,500,000		2,500,000
Profit and loss account			<u>(929,859)</u>		<u>(1,357,842)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,570,141</u>		<u>1,142,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 8 September 2014 and were signed on its behalf by:

Mr M Cavanagh - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2013

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery	- 20% on reducing balance
Fixtures, fittings equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**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.

**Corresponding figures**

During the year the company amended the presentation of Payroll and Personnel expenses to recognise the recharged payroll costs as income. In addition, there has also been a reclassification of bookkeeping fees from Payroll and Personnel expenses. The company considers this a more appropriate classification.

As a result there has been adjustments to the previous years figures as follows: increase in sales of £62,406, an increase in Payroll and Personnel expenses of £53,786 and an increase in Accountancy and Bookkeeping fees of £8,620.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2013	27,710
Additions	5,478
At 31 December 2013	33,188
<b>DEPRECIATION</b>	
At 1 January 2013	8,849
Charge for year	4,514
At 31 December 2013	13,363
<b>NET BOOK VALUE</b>	
At 31 December 2013	19,825
At 31 December 2012	18,861

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2013

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
2,500,000	Ordinary shares	£1.00	<u>2,500,000</u>	<u>2,500,000</u>

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.