

COMPANY NUMBER: 1924646

OMEGA (CHELTENHAM) LTD.

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH.NOVEMBER,2005



**OMEGA (CHELTENHAM) LTD.**  
**BALANCE SHEET**  
**30TH.NOVEMBER,2005**

**COMPANY NUMBER: 1924646**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
TANGIBLE ASSETS	2	807898	890523
INVESTMENTS	3	169197	219197
		977095	1109720
<b>CURRENT ASSETS</b>			
DEBTORS		0	993
CASH AT BANK		20164	24003
		20164	24996
<b>CREDITORS - AMOUNTS FALLING DUE WITHIN 1 YEAR</b>		92333	54986
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		-72169	-29990
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		904926	1079730
<b>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN 1 YEAR</b>	4	-302977	-345752
		£ 601949	733978
<b>CAPITAL &amp; RESERVES</b>			
CALLED UP SHARE CAPITAL	5	100	100
REVALUATION RESERVE		443105	478105
PROFIT & LOSS ACCOUNT		158744	255773
		£ 601949	733978

For the Year ended 30th.November,2005 the company was entitled to claim exemption from audit under s.249A(1) of Companies Act 1985.

Members have not required the company to obtain an audit in accordance with s.249B(2) of Companies Act 1985.

The directors acknowledge their responsibility for -

a ensuring the company keeps accounting records which comply with section 221 of Companies Act 1985.

b preparing accounts which give a true and fair view of the state of the company's affairs as at 30th.November,2005 and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board of Directors on 28th June,2006 and signed on its behalf by:

  
 .....  
 Mr.P.Jacobs  
 Director

**OMEGA (CHELTENHAM) LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH.NOVEMBER,2005**

**COMPANY NUMBER: 1924646**

**1 ACCOUNTING POLICIES**

**a Convention**

These financial statements have been prepared in accordance with the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**b Turnover**

The company's turnover represents the value, excluding VAT, of goods and services supplied to customers during the year

**c Depreciation**

Depreciation is provided on all Tangible fixed assets at rates calculated to write down the cost of such assets over their expected useful lives at the following rates -

Land & Buildings	In accordance with SSAP 19, no depreciation is provided on freehold investment properties
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Plant & Machinery	10% pa on cost
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Motor vehicles	25% pa on cost
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**d Leasing and Hire Purchase**

Tangible fixed assets acquired under finance leases or hire purchase are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors

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

**e Investment Properties**

Investment properties were valued by the directors as at 30th.November,2005 on the basis of open market value.

**f Fixed Asset Investments**

Fixed asset investments are stated at cost less amounts written off as a result of a permanent diminution in value

**g Pension Contributions**

The company's contributions to directors pension schemes are charged against profits in the year in which the contributions are paid

**h 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 ruling on the date of the transaction.

**i Taxation**

Deferred taxation is provided by the liability method on short term timing differences only to the extent that a liability to pay corporation tax is foreseen.

No provision is made for any contingent liability in respect of corporation tax on any capital gains which would arise in the event of sales of investment properties at the valuations carried in the Balance Sheet.

**OMEGA (CHELTENHAM) LTD.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH.NOVEMBER,2005**

**COMPANY NUMBER: 1924646**

**2 FIXED ASSETS - TANGIBLE ASSETS**

	Land & Buildings	Furniture & Equipment	Motor Vehicles	Total
Cost	£	£	£	£
As at 30-11-04	870101	11328	40905	922334
Additions	0	0	0	0
Disposal	-36266	0	0	-36266
Revaluation	-35000	0	0	-35000
As at 30-11-05	798835	11328	40905	851068
Depreciation				
As at 30-11-04	0	1133	30678	31811
Disposal	0	0	0	0
Provided	0	1132	10227	11359
As at 30-11-05	0	2265	40905	43170
Net book value				
As at 30-11-05	798835	9063	0	807898
As at 30-11-04	870101	10195	10227	890523

**3 FIXED ASSETS - INVESTMENTS**

	2005	2004
Cost	£	£
As at 30-11-04	219197	469197
Amount written off	0	-250000
Disposal	-50000	0
As at 30-11-05	169197	219197

During the year, the following subsidiary company was sold -  
 Minium Tool Co.Ltd.

<u>Subsidiary company</u>	Aggregate share capital & reserves	Profit for Year
Antmalt Ltd.	£	£
As at 30-11-05	169197	£0

**4 CREDITORS**

	2005	2004
	£	£
Amounts payable after 5 years	101205	103076

Bank Loans are secured on the assets of the company

**5 SHARE CAPITAL**

	2005	2004
Authorised share capital	£	£
100 Ordinary shares of £1 each		
Issued and fully paid share capital		
100 Ordinary shares of £1 each	100	100