

Company Registration No. 03199751 (England and Wales)

OPTIMUM INTERNATIONAL (2000) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

FRIDAY



A2O4WASQ

A08

27/12/2013

#118

COMPANIES HOUSE

OPTIMUM INTERNATIONAL (2000) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		37,067		40,194
Current assets					
Stocks		333,306		303,877	
Debtors		394,656		320,036	
Cash at bank and in hand		6,969		7,516	
		<u>734,931</u>		<u>631,429</u>	
Creditors: amounts falling due within one year	3	<u>(659,296)</u>		<u>(448,189)</u>	
Net current (liabilities)/assets			<u>75,635</u>		<u>183,240</u>
Total assets less current liabilities			<u>112,702</u>		<u>223,434</u>
Creditors amounts falling due after more than one year			(1,100,000)		(1,100,000)
			<u>(987,298)</u>		<u>(876,566)</u>
Capital and reserves					
Called up share capital	4		5,200		5,200
Profit and loss account			(992,498)		(881,766)
Shareholders' funds			<u>(987,298)</u>		<u>(876,566)</u>

OPTIMUM INTERNATIONAL (2000) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2013


For the financial year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

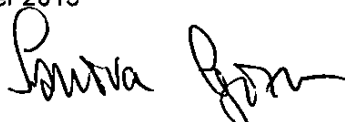
Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 12 September 2013


J S Ogden
Director


Mrs S C J Ogden
Director

Company Registration No. 03199751



OPTIMUM INTERNATIONAL (2000) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its day to day working capital requirements through a combined invoice finance facility with credit protection. The facility has a 24 month minimum period with a six month notice period thereafter.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash flows. The directors have prepared projected cash flow information, on the basis of this cash flow information the directors have undertaken to continue to financially support the company to the maximum of £1,100,000 for a period of 12 months from the date of their approval of these accounts. The directors have agreed not to pursue repayment of this amount until the company has sufficient funds to do so.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

Turnover represents amounts receivable for goods sold and services provided net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office fixtures, fittings and equipment	10% straight line 25% reducing balance on Computer equipment 25% reducing balance on Warehouse equipment
Motor vehicles	25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Revenue recognition

Revenue comprises the fair value for the sale of goods to outside customers, excluding VAT, and is recognised when the significant risks and rewards of ownership have been transferred to a third party.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

OPTIMUM INTERNATIONAL (2000) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2012	117,309
Additions	6,507
	<hr/>
At 30 April 2013	123,816
	<hr/>
Depreciation	
At 1 May 2012	77,115
Charge for the year	9,634
	<hr/>
At 30 April 2013	86,749
	<hr/>
Net book value	
At 30 April 2013	37,067
	<hr/>
At 30 April 2012	40,194
	<hr/>

3 Creditors, amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £105,092 (2012 - £82,618)

4 Share capital	2013 £	2012 £
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000
100 Ordinary "B" shares of £1 each	100	100
100 Ordinary "C" shares of £1 each	100	100
	<hr/>	<hr/>
	5,200	5,200
	<hr/>	<hr/>

OPTIMUM INTERNATIONAL (2000) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

5 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J S Ogden	-	(666,485)	27,437	-	(39,232)	(678,280)
Mrs S C J Ogden	-	(666,485)	27,437	-	(39,232)	(678,280)
		<u>(1,332,970)</u>	<u>54,874</u>	<u>-</u>	<u>(78,464)</u>	<u>(1,356,560)</u>

The above loans are unsecured and interest free

Included in creditors amounts falling due within one year are loans due to J S Ogden and Mrs S C J Ogden of £128,280 (2012 £116,485) each

Included in creditors amounts falling due more than one year are deferred loans due to J S Ogden and Mrs S C J Ogden of £550,000 (2012 £550,000) each