

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016  
FOR  
OPTIMUM INTERNATIONAL 2000 LIMITED

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FOR THE YEAR ENDED 30 APRIL 2016

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ABBREVIATED BALANCE SHEET  
30 APRIL 2016

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		24,380		30,864
<b>CURRENT ASSETS</b>					
Stocks		95,338		124,174	
Debtors		304,620		316,874	
Cash at bank and in hand		<u>16,132</u>		<u>18,860</u>	
		416,090		459,908	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>275,309</u>		<u>308,925</u>	
<b>NET CURRENT ASSETS</b>			<u>140,781</u>		<u>150,983</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>165,161</u>		<u>181,847</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		1,100,000		1,100,000
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4	5,200		5,200	
Profit and loss account		<u>(940,039)</u>		<u>(923,353)</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>(934,839)</u>		<u>(918,153)</u>
			<u>165,161</u>		<u>181,847</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
30 APRIL 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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
- (b) c o m p l y  
with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 12 January 2017 and were signed on its behalf by:

Mr J S Ogden - Director

Mrs S C J Ogden - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

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 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.

**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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 each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance and 10% on cost
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Revenue recognition**

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for the supply of goods and services that it provides. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2016

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2015	82,677
Additions	234
At 30 April 2016	<u>82,911</u>
<b>DEPRECIATION</b>	
At 1 May 2015	51,813
Charge for year	6,718
At 30 April 2016	<u>58,531</u>
<b>NET BOOK VALUE</b>	
At 30 April 2016	<u>24,380</u>
At 30 April 2015	<u>30,864</u>

## 3. CREDITORS

Creditors include an amount of £ 51,720 (2015 - £ 6,220 ) for which security has been given.

## 4. CALLED UP SHARE CAPITAL

## Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
5,000	Ordinary	£1	5,000	5,000
100	Ordinary B	£1	100	100
100	Ordinary C	£1	100	100
			<u>5,200</u>	<u>5,200</u>

## 5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits from directors subsisted during the years ended 30 April 2016 and 30 April 2015:

	2016 £	2015 £
<b>Mr J S Ogden</b>		
Balance outstanding at start of year	612,446	591,545
Amounts advanced	13,621	63,384
Amounts repaid	(35,427)	(42,483)
Balance outstanding at end of year	<u>590,640</u>	<u>612,446</u>
<b>Mrs S C J Ogden</b>		
Balance outstanding at start of year	612,446	591,545
Amounts advanced	13,621	63,384
Amounts repaid	(35,427)	(42,483)
Balance outstanding at end of year	<u>590,640</u>	<u>612,446</u>

The above loans are unsecured and interest free.

Included in creditors falling due after more than one year are deferred loans due to Mr J S Ogden and Mrs S C J Ogden of £550,000 (2013: £550,000) each.

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.