

OMNIKOTE LIMITED
COMPANY NUMBER 3704991
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM
26TH MARCH 2009 TO 24TH MARCH 2010

KING LOOSE & CO
ACCOUNTANTS
St John's House
5 South Parade
Summertown
Oxford OX2 7JL

FRIDAY



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OMNIKOTE LIMITED

COMPANY INFORMATION

FOR THE PERIOD ENDED 24TH MARCH 2010

Directors S Rennie Esq
 I Dmytrenko
 Miss L C White-Spacagna

Secretary Miss L C White-Spacagna

Company Number 3704991

Registered Office Chamberlain Road
 Aylesbury
 Bucks HP19 3DY

Accountants King Loose & Co
 Accountants
 St John's House
 5 South Parade
 Summertown
 Oxford OX2 7JL

Bankers HSBC Bank Plc
 Midland House
 Seacourt, West Way
 Botley
 Oxford OX2 0PL

OMNIKOTE LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 24TH MARCH 2010

CONTENTS

	<u>Page</u>
Accountants' Report	1
Abbreviated Balance Sheet	2 - 3
Notes to the Financial Statements	4 - 6

OMNIKOTE LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF OMNIKOTE LIMITED**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the profit and loss account and balance sheet, and related notes, from the accounting records and information you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales, and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the period ended 24th March 2010 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

King Loose & Co
21st October 2010

King Loose & Co
Accountants
St John's House
5 South Parade
Summertown
Oxford OX2 7JL

OMNIKOTE LIMITED

ABBREVIATED BALANCE SHEET (COMPANY NUMBER 3704991)

AS AT 24TH MARCH 2010

		<u>2010</u>		<u>As at 25th March</u>	
	<u>Notes</u>	£	£	£	£
Fixed Assets					
Tangible assets	2		107,122		126,504
Current Assets					
Stocks		26,570		30,598	
Debtors		274,321		328,642	
Cash at bank and in hand		148,820		95,351	
		<u>449,711</u>		<u>454,591</u>	
Creditors' amounts falling due within one year		<u>(326,904)</u>		<u>(318,108)</u>	
Net Current Assets			<u>122,807</u>		<u>136,483</u>
Total Assets Less Current Liabilities			229,929		262,987
Provisions for Liabilities and Charges			<u>(22,000)</u>		<u>(22,000)</u>
Net Assets			<u>207,929</u>		<u>240,987</u>
Capital and Reserves					
Called up share capital	3		10,100		10,100
Share premium account			211,075		211,075
Profit and loss account			<u>(13,246)</u>		<u>19,812</u>
Total Shareholders' Funds			<u>207,929</u>		<u>240,987</u>

The notes on pages 4 to 6 form an integral part of these financial statements.

OMNIKOTE LIMITED

BALANCE SHEET (COMPANY NUMBER 3704991) CONTINUED

The directors consider that for the period ended 24th March 2010 the company was entitled to exemption under the provisions of Section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial period under Section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 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 the financial period and of its profit or loss for the financial period in accordance with the requirements of Sections 393 and 394, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

The abbreviated financial statements are prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The abbreviated financial statements were approved by the board of directors on



S Rennie Esq.
Director

..... 20th October 2010

The notes on pages 4 to 6 form an integral part of these financial statements

OMNIKOTE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 24TH MARCH 2010

1. Accounting Policies

1.1. Accounting convention

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies for the small companies regime of the Companies Act 2006

1.2. Tangible fixed assets and depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows -

Leasehold properties	-	10% reducing balance basis
Plant and machinery	-	15% reducing balance basis
Office equipment	-	25% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.3. Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.4. Pensions

The company operates defined contribution pension schemes and the pension charge represents the amounts payable by the company to the funds in respect of the period

1.5. Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the rates that are expected to apply in the periods in which the timing differences reverse, based on the tax rates and the law enacted or substantively enacted at the balance sheet date

OMNIKOTE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 24TH MARCH 2010

2. Tangible fixed assets	<u>Leasehold</u> <u>improvements</u>	<u>Plant and</u> <u>machinery</u>	<u>Office</u> <u>equipment</u>	<u>Motor</u> <u>vehicles</u>	<u>Total</u>
	£	£	£	£	£
Cost					
At 26th March 2009	28,118	442,920	43,175	32,620	546,833
Additions	-	1,085	-	-	1,085
At 24th March 2010	28,118	444,005	43,175	32,620	547,918
Depreciation					
At 26th March 2009	19,257	344,624	42,734	13,714	420,329
Charge for the period	886	14,744	110	4,727	20,467
At 24th March 2010	20,143	359,368	42,844	18,441	440,796
Net book value					
At 24th March 2010	7,975	84,637	331	14,179	107,122
At 25th March 2009	8,861	98,296	441	18,906	126,504

3. Share capital	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
Authorised		
1,000 ordinary 'A' shares of £1 each	1,000	1,000
1,000,000 ordinary 'B' shares of 1p each	10,000	10,000
	11,000	11,000
Issued and fully paid		
100 ordinary 'A' shares of £1 each	100	100
1,000,000 ordinary 'B' shares of 1p each	10,000	10,000
	10,100	10,100

OMNIKOTE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 24TH MARCH 2010

4. Related party transactions

- a) The company was controlled throughout the current and previous period by one of its directors, Mr S A Rennie, by virtue of the fact that he owns 100% of the ordinary shares in the holding company
- b) Mr S A Rennie also personally owns one of the properties from which Omnikote Limited operates, for which market value rent is paid in monthly instalments
- c) Omnikote Limited has ongoing commercial transactions by way of recharges to and purchases from Nylon Colours Limited, a company 60% controlled by Mr S A Rennie via his holding in Nylon Colours (Holdings) Limited. All transactions are upon normal commercial terms, and include recharges for shared facilities

5. Ultimate parent undertaking

The director considers Omnikote Holdings Limited to be the ultimate holding company for Omnikote Limited

6 Amounts due under operating leases

The company has ongoing annual commitments in respect of premises rent amounting to £79,500 per annum