

# **Ovic Limited**

**COMPANY REGISTRATION NUMBER**

**3786048 (England and Wales)**

**Report of the Directors and Unaudited Financial Statements**

**Period of Accounts for the Year Ended**

**30 June 2009**



**Ovic Limited**

**Reports and Accounts**

**Contents of the financial statements**

**for period ended 30 June 2009**

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**Ovic Limited**

**Company Information**

**For period ended 30 June 2009**

**DIRECTOR**

Mr W J Shears

**SECRETARY**

Ms S Jones

**REGISTERED OFFICE**

The Watermill  
Beamsley  
Skipton  
North Yorkshire  
BD23 6HH

**REGISTERED NUMBER**

3786048 (England and Wales)

## **Ovic Limited**

### **Director's Report**

The director presents his report and accounts for the period ended 30 June 2009

#### **Principal Activities**

The company's principal activities during the year continued to be consultancy services

#### **Director**

The director who served during the period and his interest in the share capital of the company for the period 1 July 2008 to 30 June 2009 was as follows

	£1 Ordinary Shares	
	2009	2008
Mr WJ Shears	3	3

#### **Small company special provisions**

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

#### **Charitable donations for the period under review and previous period**

Charitable donations during the year amounted to £20 (2008 £20) No contributions to political organisations were made during the year

#### **Companies Policy on the employment of disabled persons, for the period of review and the previous period**

It is the Company's policy to give employment to disabled persons wherever practicable However, at present none of our staff are registered as being disabled

This report was approved by the board on 19<sup>th</sup> March 2010



Mr WJ Shears  
Director

**Ovic Limited****Profit and Loss Account  
For the period 1 July 2008 to 30 June 2009****Notes**

	<b>Notes</b>	<b>2009</b>	<b>2008</b>
<b>Turnover</b>		117,574	217,431
Cost of sales		(49,716)	(138,078)
<b>Gross Profit/Loss</b>		67,858	79,353
Distribution Costs		0	0
Administrative expenses		(78,799)	(80,981)
Other operating income		0	0
<b>Operating profit</b>	3	(10,941)	(1,628)
Interest receivable and similar		82	832
Interest payable and similar		(117)	(13)
<b>Profit on ordinary activities before taxation</b>		(10,976)	(809)
Tax on profit on ordinary activities	5	0	166
<b>Profit for the period</b>		(10,979)	(975)
Dividends		(5000)	(18,500)
<b>Retained Profit for the period</b>	10	(15,979)	(19,475)

The notes form part of the financial statements

**Statement of the total recognised gains and losses**

The company does not have any gains and losses other than Profit and Loss for the period to report

**Ovic Limited****Balance Sheet  
For the period ended 30 June 2009**

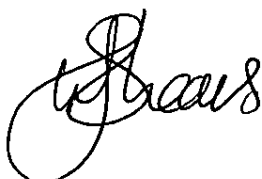
	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		974		2,809
<b>Current assets:</b>					
Stock		8,809		1,821	
Debtors	7	17,937		13,117	
Cash at bank		<u>0</u>		<u>1,377</u>	
		26,746		16,315	
<b>Creditors:</b> amounts falling due within one year	8	(24,667)		(95)	
<b>Net current assets.</b>			<u>2,079</u>		<u>16,220</u>
<b>Total assets less current liabilities:</b>			3,053		19,029
<b>Creditors.</b> amounts falling due after more than one year			<u>-</u>		<u>-</u>
<b>Net assets</b>			<u>3,053</u>		<u>19,029</u>
<b>Capital and reserves:</b>					
Called up share capital	9		3		3
Profit and loss account	10		<u>3,050</u>		<u>19,026</u>
<b>Shareholders' funds:</b>			<u>3,053</u>		<u>19,029</u>

The notes form part of these financial statements

For the year ending 30 Jun 2009 the company was entitled to exemption from audit in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under Section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)



Mr W J Shears  
Director

Approved by the board on 19<sup>th</sup> March 2010

## **Ovic Limited**

### **Notes to the Account**

**For the period from 1 July 2008 to 30 June 2009**

#### **1 Accounting policies**

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

##### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office and computer equipment	20% straight line
Fixtures and fittings	20% straight line

##### **Stocks**

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

##### **Deferred taxation**

Full provision is made for deferred taxation resulting from the timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates, which are expected to apply in the periods when the timing differences will reverse.

##### **Foreign Currencies**

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

#### **2 Turnover**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Supply of Services	56,799	77,395
Design/Consultancy	60,775	140,036
Total	117,574	217,431

**3. Operating Profit**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	(10,941)	(1,628)

**4. Directors remuneration**

Director's remuneration	10,500	23,500
Value of directors' pension contributions	0	0
Total	10,500	23,500

**4 Employees**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	55,614	75,362
Social security costs	4,235	6,865
Average number of employees, including directors during the period	5	5

**5 Taxation**

The tax charge on the profit on ordinary activities for the period was as follows

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
UK Corporation Tax	0	166



## 6 Tangible Fixed Assets

	Plant and Machinery	Information Technology
<b>COST</b>	<b>£</b>	<b>£</b>
NBV B/F at 1 July 2008	751	1,267
Disposals	200	440
Additions	1,684	531
Residual Value at 30 June 2009	2,235	1,358
<b>DEPRECIATION</b>		
Charge for period	150	254
NBV C/F at 30 June 2009	2,085	1,104
<b>NET BOOK VALUE</b>		
At 30 June 2009		£ 2,018
At 30 June 2008		£ 3,189

## 7 Debtors

	2009 £	2008 £
Trade debtors	17,937	13,117
Other Debtors	-	-
	17,937	13,117

## 8 Creditors: amounts falling due within one year

	2009 £	2008 £
Bank loans and overdrafts	5,091	0
Trade creditors	11,971	95
Corporation tax	166	4,410
Other taxes and social security costs	3,048	2,159
Other creditors	4,391	1,782
	24,667	8,446

## 9 Share capital

	2009 £	2008 £
Authorised Ordinary shares of £1 each	100	100
Allotted, called up and fully paid Ordinary shares of £1 each	3	3

10. Profit and loss account

	2009 £	2008 £
At 1 July	19,026	38,541
Retained Profit	(15,976)	(19,425)
At 31 June	<u>3,050</u>	<u>19,026</u>