

Ovic Limited
Abbreviated Balance Sheet
30 June 2015

Company Registration Number: 03786048

	Note	2015 £	2014 £
Fixed assets	2		
Tangible fixed assets		16,136	16,350
		<hr/>	<hr/>
Current assets			
Work in progress		51,778	75,388
Debtors		155,668	33,895
Cash at bank and in hand		109,119	76,002
		<hr/>	<hr/>
		316,565	185,285
Creditors: Amounts falling due within one year		(147,720)	(107,970)
		<hr/>	<hr/>
Net current assets		168,845	77,315
		<hr/>	<hr/>
Net assets		184,981	93,665
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	33	6
Profit and loss account		184,948	93,659
		<hr/>	<hr/>
Shareholders' funds		184,981	93,665
		<hr/>	<hr/>

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act

2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the director on 21 March 2016

W J Shears
Director

Ovic Limited
Notes to the Abbreviated Accounts
Year Ended 30 June 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Turnover

Turnover represents the fair value of work done and goods and services provided in the normal course of business, net of value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold improvements	5 % on cost
Plant and machinery	18% on cost
Office equipment	18% on cost

Work in progress

Work in progress is valued at the lower of cost and net realisable value. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

Tangible assets	Total
£	£

Cost

At 1 July 2014	22,489	22,489
Additions	2,332	2,332
	<hr/>	<hr/>
At 30 June 2015	24,821	24,821
	<hr/>	<hr/>

Depreciation

At 1 July 2014	6,139	6,139
Charge for the year	2,546	2,546
	<hr/>	<hr/>
At 30 June 2015	8,685	8,685
	<hr/>	<hr/>

Net book value

At 30 June 2015	16,136	16,136
	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2014	16,350	16,350
	<hr/> <hr/>	<hr/> <hr/>

Ovic Limited
Notes to the Abbreviated Accounts
Year Ended 30 June 2015

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary A shares of £0.01 (2014 - £1) each	3,000	30	3	3
Ordinary B shares of £0.01 (2014 - £1) each	320	3	3	3
	<hr/>	<hr/>	<hr/>	<hr/>
	3,320	33	6	6
	<hr/>	<hr/>	<hr/>	<hr/>

N e w s h a r e s i s s u e d

During the year 2,700 Ordinary A shares having an aggregate nominal value of £27 were allotted for an aggregate consideration of £27.

During the year 20 Ordinary B shares having an aggregate nominal value of £0.20p were allotted for an aggregate consideration of £0.20p.

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