

Registered Number 03957833

Omiga Security Systems Limited

Abbreviated Accounts

31 May 2016

Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		16,576	964
		<u>16,576</u>	<u>964</u>
Current assets			
Stocks		2,010	2,000
Debtors		48,109	48,000
Cash at bank and in hand		16,579	18,288
Total current assets		<u>66,698</u>	<u>68,288</u>
Creditors: amounts falling due within one year		(55,749)	(36,408)
Net current assets (liabilities)		10,949	31,880
Total assets less current liabilities		<u>27,525</u>	<u>32,844</u>
Creditors: amounts falling due after more than one year	3	(15,498)	0
Total net assets (liabilities)		<u>12,027</u>	<u>32,844</u>
Capital and reserves			

Called up share capital	4	1,000	1,000
Profit and loss account		11,027	31,844

Shareholders funds

<u>12,027</u>	<u>32,844</u>
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- a. For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 September 2016

And signed on their behalf by:

D P Hart, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2016

1 Accounting policies

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Depreciation

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

Motor Vehicles	25% reducing balance
Equipment	15% reducing balance and 4 years straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2015	3,969	3,969
Additions	21,841	21,841
At 31 May 2016	<u>25,810</u>	<u>25,810</u>
Depreciation		
At 01 April 2015	3,005	3,005
Charge for year	6,229	6,229
At 31 May 2016	<u>9,234</u>	<u>9,234</u>
Net Book Value		
At 31 May 2016	16,576	16,576
At 31 March 2015	<u>964</u>	<u>964</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000

5 Related party disclosures

The directors paid expenses of £1,267 (2015 - £1,442) on behalf of the company and repaid the company £nil (2015 - £13,245). Transactions with directors are unsecured, interest free and repayable on demand.