

REGISTERED NUMBER: 04723033 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

OM BEERS & MINERALS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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OM BEERS & MINERALS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: Mr G Vedi

SECRETARY: S Vedi

REGISTERED OFFICE: Cambridge House
27 Cambridge Park
Wansetad
London
E11 2PU

REGISTERED NUMBER: 04723033 (England and Wales)

ACCOUNTANTS: Tish Press & Company
Cambridge House
27 Cambridge Park
Wanstead
London
E11 2PU

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		63,979		39,259
CURRENT ASSETS					
Stocks	5	152,200		119,810	
Debtors	6	25,282		9,236	
Cash at bank and in hand		<u>31,095</u>		<u>40,461</u>	
		208,577		169,507	
CREDITORS					
Amounts falling due within one year	7	<u>255,102</u>		<u>195,150</u>	
NET CURRENT LIABILITIES			(46,525)		(25,643)
TOTAL ASSETS LESS CURRENT LIABILITIES			17,454		13,616
PROVISIONS FOR LIABILITIES	8		-		213
NET ASSETS			<u>17,454</u>		<u>13,403</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>17,354</u>		<u>13,303</u>
SHAREHOLDERS' FUNDS			<u>17,454</u>		<u>13,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 December 2018 and were signed by:

Mr G Vedi - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

OM Beers & Minerals Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 10).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2017	5,325	11,190	48,669	49,876	115,060
Additions	18,000	-	2,979	15,076	36,055
Disposals	-	-	-	(13,932)	(13,932)
At 31 March 2018	<u>23,325</u>	<u>11,190</u>	<u>51,648</u>	<u>51,020</u>	<u>137,183</u>
DEPRECIATION					
At 1 April 2017	-	7,986	32,532	35,283	75,801
Charge for year	-	729	2,484	6,272	9,485
Eliminated on disposal	-	-	-	(12,082)	(12,082)
At 31 March 2018	<u>-</u>	<u>8,715</u>	<u>35,016</u>	<u>29,473</u>	<u>73,204</u>
NET BOOK VALUE					
At 31 March 2018	<u>23,325</u>	<u>2,475</u>	<u>16,632</u>	<u>21,547</u>	<u>63,979</u>
At 31 March 2017	<u>5,325</u>	<u>3,204</u>	<u>16,137</u>	<u>14,593</u>	<u>39,259</u>

5. STOCKS

	2018 £	2017 £
Stocks	<u>152,200</u>	<u>119,810</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	16,318	3,289
Deferred tax asset	628	-
Prepayments and accrued income	<u>8,336</u>	<u>5,947</u>
	<u>25,282</u>	<u>9,236</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	144,446	106,552
Tax	1,130	1,130
Social security and other taxes	1,117	426
VAT	3,193	8,383
Other creditors	3,415	7,055
Directors' current accounts	100,201	70,004
Accruals and deferred income	<u>1,600</u>	<u>1,600</u>
	<u>255,102</u>	<u>195,150</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

8. PROVISIONS FOR LIABILITIES

	2017
	£
Deferred tax	<u>213</u>
	Deferred
	tax
	£
Balance at 1 April 2017	213
Credit to Income Statement during year	(841)
Accelerated capital allowances	
Balance at 31 March 2018	<u>(628)</u>

9. CONTROL

Throughout the period, the company was controlled by S Vedi.

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.