

REGISTERED NUMBER: 04967724 (England and Wales)



**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
FOR
OPTIMUM TECHNOLOGY HOLDINGS LIMITED**

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OPTIMUM TECHNOLOGY HOLDINGS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2016**

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OPTIMUM TECHNOLOGY HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016**

DIRECTOR: K Patchett

REGISTERED OFFICE: 26 Grosvenor Street
Mayfair
London
W1K 4QW

REGISTERED NUMBER: 04967724 (England and Wales)

ACCOUNTANTS: Wilton Group
26 Grosvenor Street
Mayfair
London
W1K 4QW

BANKERS: Handelsbanken
Greenwood House
91-99 New London Road
Chelmsford
Essex
CM2 0PP

OPTIMUM TECHNOLOGY HOLDINGS LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30 NOVEMBER 2016

The director presents his report with the financial statements of the company for the year ended 30 November 2016.

REVIEW OF BUSINESS

The financial year to end 2016 has seen the business engage in significant technical and commercial advances as we continue to make progress with our three in house developed core technologies.

The first core technology is that of adsorbent film laminates for use in the production of ostomy pouches and other disposable odour adsorbing devices.

The second core technology is the management of activated carbon to produce adsorbent fibrous structures in a completely dry process without the conventional wet manufacturing processes normally associated with such structures.

The third core technology is the creation of very thin fluff pulp free and adhesive free absorbent cores for use in the manufacture of hygiene products including infant diapers, adult incontinence products and feminine hygiene products.

Our first core technology is currently undergoing evaluation at one of the worlds leading manufacturers of ostomy pouches.

Our second core technology is still in development but it is anticipated that we shall enter into a formal and fully funded development agreement with a major player in the defence products market to produce revolutionary new types of CBRN apparel in the coming financial year.

Our second core technology also has applications in the wound care market and we are currently in discussion with a leading player in this market to develop a new type of wound care dressing with specific granulation reduction properties around the site of chronic wounds.

Our third core technology is under detailed evaluation by one of the world's largest manufacturers of hygiene products and it is anticipated that we shall enter into a formal product development programme in the next financial year.

Each of these core technologies are disruptive within their own market sectors both from a performance perspective but also from a cost perspective - each core technology being significantly less expensive to implement than the current fully commercialised technologies.

The intellectual property thus far developed for each of our core technologies is protected by patent applications across the globe and our IP portfolio is being managed by one of the UK's leading patent law firms based in London.

We are also in discussion with a leading UK university on future collaboration on the design of the application specific fibrous substrates required for each of our core technologies and expect to reach a formal agreement in the next financial year.

By the end of the next financial year, we expect to have made significant progress towards the generation of significant revenues for at least two of our core technologies.

DIRECTOR

K Patchett held office during the whole of the period from 1 December 2015 to the date of this report.

OPTIMUM TECHNOLOGY HOLDINGS LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 NOVEMBER 2016**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'K Patchett', written over a dotted line.

K Patchett - Director

Date: 25 Aug 2017

OPTIMUM TECHNOLOGY HOLDINGS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2016**

	Notes	2016 £	2015 £
TURNOVER		5,347	7,845
Cost of sales		<u>(307)</u>	<u>-</u>
GROSS PROFIT		5,040	7,845
Administrative expenses		<u>(38,201)</u>	<u>(42,486)</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(33,161)	(34,641)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(33,161)</u>	<u>(34,641)</u>

The notes form part of these financial statements

OPTIMUM TECHNOLOGY HOLDINGS LIMITED (REGISTERED NUMBER: 04967724)

**BALANCE SHEET
30 NOVEMBER 2016**

	Notes	2016	2015
		£	£
FIXED ASSETS			
Investments	4	2,500,002	2,500,002
CURRENT ASSETS			
Debtors	5	5,013,668	5,012,784
Cash in hand		<u>7,710</u>	<u>32,899</u>
		5,021,378	5,045,683
CREDITORS			
Amounts falling due within one year	6	<u>35,588</u>	<u>26,732</u>
NET CURRENT ASSETS		<u>4,985,790</u>	<u>5,018,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,485,792	7,518,953
CREDITORS			
Amounts falling due after more than one year	7	<u>1,413,430</u>	<u>1,413,430</u>
NET ASSETS		<u>6,072,362</u>	<u>6,105,523</u>
CAPITAL AND RESERVES			
Called up share capital	8	7,500,100	7,500,100
Profit and loss account	9	<u>(1,427,738)</u>	<u>(1,394,577)</u>
SHAREHOLDERS' FUNDS		<u>6,072,362</u>	<u>6,105,523</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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
- (b) 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.

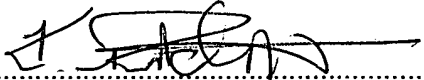
The notes form part of these financial statements

OPTIMUM TECHNOLOGY HOLDINGS LIMITED (REGISTERED NUMBER: 04967724)

**BALANCE SHEET - continued
30 NOVEMBER 2016**

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 25th AUG 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'K Patchett', written over a dotted line.

K Patchett - Director

The notes form part of these financial statements

OPTIMUM TECHNOLOGY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

2. OPERATING LOSS

The operating loss is stated after charging:

	2016	2015
	£	£
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2016 nor for the year ended 30 November 2015.

4. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 December 2015 and 30 November 2016	<u>2,500,002</u>
NET BOOK VALUE	
At 30 November 2016	<u>2,500,002</u>
At 30 November 2015	<u>2,500,002</u>

OPTIMUM TECHNOLOGY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016**

4. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

OPTIMUM TECHNOLOGY SURGICAL LIMITED

Country of incorporation: England

Nature of business: Produce, manufacture and distribute surgical products

Class of shares:	%
Ordinary £1	holding 100.00

	2016	2015
	£	£
Aggregate capital and reserves	<u>(39,762,545)</u>	<u>(39,762,545)</u>

The investment in Optimum Technology Surgical Limited has not been revalued. Once the projects in hand are successfully concluded the structure of the group will be reviewed and the investment will be revalued next year, The Director is satisfied to continue to carry the value of the investment at £2.5million.

5. DEBTORS

	2016	2015
	£	£
Amounts falling due within one year:		
VAT	<u>884</u>	<u>-</u>
 Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>17,206</u>	<u>17,206</u>
Other debtors	<u>4,995,578</u>	<u>4,995,578</u>
	<u>5,012,784</u>	<u>5,012,784</u>
 Aggregate amounts	<u>5,013,668</u>	<u>5,012,784</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	<u>16,853</u>	<u>14,353</u>
Directors' current accounts	<u>18,735</u>	<u>12,379</u>
	<u>35,588</u>	<u>26,732</u>

OPTIMUM TECHNOLOGY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Other loans - 1-2 years	<u>1,413,430</u>	<u>1,413,430</u>

An unsecured long term loan of £1,413,430 was provided by the shareholder for research and development of products.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
7,500,100	Ordinary	1	<u>7,500,100</u>	<u>7,500,100</u>

9. RESERVES

	Profit and loss account £
At 1 December 2015	(1,394,577)
Deficit for the year	<u>(33,161)</u>
At 30 November 2016	<u>(1,427,738)</u>

10. RELATED PARTY DISCLOSURES

The following related party transactions are recorded within the accounts.

Kim Patchett the Director of the company is owed £18,735 (2015: £12,379) by the company.

Optimum Technology Surgical Limited, a related company owed £17,206 to the company at 30 November 2016 and 30 November 2015.

OPTIMUM TECHNOLOGY HOLDINGS LIMITED
REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
OPTIMUM TECHNOLOGY HOLDINGS LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2016 set out on pages four to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Wilton Group

Wilton Group *W*
26 Grosvenor Street
Mayfair
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W1K 4QW

Date: 25.08.2017