

Oovee Ltd
Abridged Unaudited Financial Statements
for the Year Ended
28 February 2017

Haines Watts
Chartered Accountants
170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

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for the Year Ended 28 February 2017**

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DIRECTOR: Z A Saxton

REGISTERED OFFICE: 97 Yarmouth Road
Norwich
Norfolk
NR7 0HF

REGISTERED NUMBER: 06771895 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

Abridged Balance Sheet
28 February 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	4,187	56,166
CURRENT ASSETS			
Debtors		1,039,133	1,612,637
Cash at bank		164,364	185,739
		<u>1,203,497</u>	<u>1,798,376</u>
CREDITORS			
Amounts falling due within one year		(456,298)	(254,726)
NET CURRENT ASSETS		<u>747,199</u>	<u>1,543,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>751,386</u>	<u>1,599,816</u>
PROVISIONS FOR LIABILITIES		(837)	(3,325)
NET ASSETS		<u>750,549</u>	<u>1,596,491</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		750,449	1,596,391
SHAREHOLDERS' FUNDS		<u>750,549</u>	<u>1,596,491</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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)

Abridged Balance Sheet - continued
28 February 2017

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 29 March 2018 and were signed by:

Z A Saxton - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Oovee Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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.

Website	- 33% on cost
Boat	- 15% on reducing balance
Computer equipment	- 33% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 March 2016	97,998
Additions	28,780
Disposals	<u>(81,197)</u>
At 28 February 2017	<u>45,581</u>
DEPRECIATION	
At 1 March 2016	41,832
Charge for year	9,261
Eliminated on disposal	<u>(9,699)</u>
At 28 February 2017	<u>41,394</u>
NET BOOK VALUE	
At 28 February 2017	<u>4,187</u>
At 29 February 2016	<u>56,166</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2017 and 29 February 2016:

	2017 £	2016 £
Z A Saxton		
Balance outstanding at start of year	564,023	419,404
Amounts advanced	157,856	161,293
Amounts repaid	-	(16,674)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>721,879</u>	<u>564,023</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is Saxton & Co Limited.

The ultimate controlling party is Z A Saxton.

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.