

Registered Number
07050230

Optimas Europe Ltd
Report and Accounts
31-Oct-12

TUESDAY



A2D80MPS

A23

23/07/2013

#57

COMPANIES HOUSE

Optimas Europe Ltd
Directors' Report

The directors present their report and accounts for the period ended 31 October 2012

Principal activities

The company's principal activity during the year was that of Import/export of high tech products

Directors

The following persons served as directors during the period

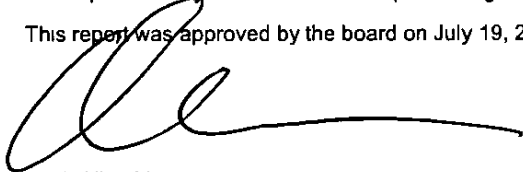
Mark Allan Moersen

Mannus Mathias Van Bommel

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on July 19, 2013

A handwritten signature in black ink, appearing to be 'Mark Allan Moersen', written over the text of the approval date.

Mark Allan Moersen

Director

Approved by the board on July 19, 2013

Optimas Europe Ltd
Profit and Loss Account
for the period from 1 November 2011 to 31 October 2012

	2012
	€
Turnover	555,255
Cost of Sales	(389,840)
Gross Income	<u>165,415</u>
Administrative expenses	(156,770)
Operating Income	<u>8,645</u>
Income on ordinary activities before taxation	<u>8,645</u>
Tax on loss on ordinary activities	-
Income for the period	<u>8,645</u>

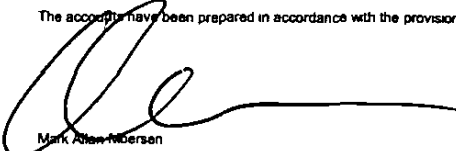
Optimas Europe Ltd
Balance Sheet
as at 31 October 2012

	Notes	2012	2012	2011	2011
				€	€
Current assets					
Stocks		176 408		2 218	
Debtors	2	288 973		565	
Cash at bank and in hand		59 240		9 434	
		<u>524 621</u>		<u>12 217</u>	
Creditors amounts falling due within one year	3	(586 049)		(82 288)	
Net current liabilities			(61 428)		(70 071)
Total assets less current liabilities			<u>(61 428)</u>		<u>(70 071)</u>
Creditors amounts falling due after more than one year					
Provisions for liabilities					
Net liabilities			<u>(61 428)</u>		<u>(70 071)</u>
Capital and reserves					
Called up share capital	4		1 125		1 125
Share premium					
Revaluation reserve					
Capital redemption reserve					
Profit and loss account	5		(62 552)		(71 196)
Shareholders funds			<u>(61 427)</u>		<u>(70 071)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


Mark Allen Anderson
Director

Approved by the board on July 19 2013

Optimas Europe Ltd
Notes to the Accounts
for the period from 1 November 2011 to 31 October 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Debtors	2012	2011
	€	€
Trade debtors	288,973	565
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Other debtors	0	0
	<u>288,973</u>	<u>565</u>
Amounts due after more than one year included above	-	-

3 Creditors amounts falling due within one year	2012	2011
	€	€
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	62,223	6,039
group undertakings and undertakings in which the company has a par	-	-
Corporation tax	-	-
Other taxes and social security costs	-	-
Other creditors	523,825	76,249
	<u>586,049</u>	<u>82,288</u>

4 Share capital	2012	2011	2012	2011
	No	No	€	€
Allotted, called up and fully paid				
Ordinary shares of £1 each	-	-	1,125	1,125
7 shares of £1 each	-	-	-	-
			<u>1,125</u>	<u>1,125</u>
7% preference shares of £1 each	-	-	-	-
			<u>1,125</u>	<u>1,125</u>

5 Profit and loss account	2012
	€
At 1 November 2011	-
Prior year adjustments	-
At 1 November 2011	<u>-71,196</u>
Income for the period	8,645
Dividends	-
Transfer to capital redemption reserve	-
At 31 October 2012	<u>-62,552</u>