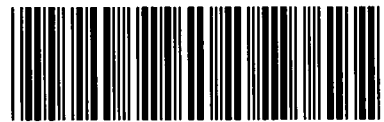


**Opal Core Limited**  
**Unaudited Abridged Financial Statements**  
**31 December 2016**

WEDNESDAY



A14      \*A67LUUMG\*      #250  
31/05/2017  
COMPANIES HOUSE

**MASONS**  
Chartered Accountants  
4 Hadleigh Business Centre  
351 London Road  
Hadleigh  
Essex  
SS7 2BT

# **Opal Core Limited**

## **Directors' Report**

**Year ended 31 December 2016**

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 December 2016.

### **Directors**

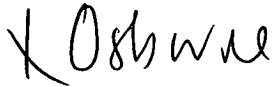
The directors who served the company during the year were as follows:

Mr A K Hilmi  
Mrs L Osborne

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 2 May 2017 and signed on behalf of the board by:



Mrs L OSBORNE  
Director

Registered office:  
4 Hadleigh Business Centre  
351 London Road  
Hadleigh  
Essex  
SS7 2BT

**Opal Core Limited**  
**Abridged Statement of Financial Position**  
**31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	6	10,640	778
<b>Current assets</b>			
Debtors		24,818	714
Cash at bank and in hand		249,558	222,470
		<u>274,376</u>	<u>223,184</u>
<b>Creditors: amounts falling due within one year</b>		<u>247,138</u>	<u>134,982</u>
<b>Net current assets</b>		<u>27,238</u>	<u>88,202</u>
<b>Total assets less current liabilities</b>		<u>37,878</u>	<u>88,980</u>
<b>Net assets</b>		<u>37,878</u>	<u>88,980</u>
<b>Capital and reserves</b>			
Called up share capital		102	102
Profit and loss account		37,776	88,878
<b>Members funds</b>		<u>37,878</u>	<u>88,980</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

The abridged statement of financial position  
continues on the following page.  
The notes on pages 5 to 7 form part of these abridged financial statements.

# Opal Core Limited

## Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 2 May 2017, and are signed on behalf of the board by:



Mr A K Hilmi  
Director



Mrs L Osborne  
Director

Company registration number: 7461174

The notes on pages 5 to 7 form part of these abridged financial statements.

**Opal Core Limited**  
**Statement of Changes in Equity**  
**Year ended 31 December 2016**

	Called up share capital £	Profit and loss account £	Total £
<b>At 1 January 2015</b>	102	195,268	195,370
Profit for the year	<u>—</u>	437,031	437,031
<b>Total comprehensive income for the year</b>	—	437,031	437,031
Dividends paid and payable	<u>—</u>	(543,421)	(543,421)
<b>Total investments by and distributions to owners</b>	—	(543,421)	(543,421)
<b>At 31 December 2015</b>	102	88,878	88,980
Profit for the year	<u>—</u>	912,757	912,757
<b>Total comprehensive income for the year</b>	—	912,757	912,757
Dividends paid and payable	<u>—</u>	(963,859)	(963,859)
<b>Total investments by and distributions to owners</b>	—	(963,859)	(963,859)
<b>At 31 December 2016</b>	<u>102</u>	<u>37,776</u>	<u>37,878</u>

The notes on pages 5 to 7 form part of these abridged financial statements.

# **Opal Core Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31 December 2016**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Hadleigh Business Centre, 351 London Road, Hadleigh, Essex, SS7 2BT.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

# Opal Core Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 4 (2015: 4).

### 5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>1,514</u>	<u>1,176</u>

### 6. Tangible assets

	£
<b>Cost</b>	
At 1 January 2016	5,667
Additions	<u>11,376</u>
<b>At 31 December 2016</b>	<u><b>17,043</b></u>
<b>Depreciation</b>	
At 1 January 2016	4,889
Charge for the year	<u>1,514</u>
<b>At 31 December 2016</b>	<u><b>6,403</b></u>
<b>Carrying amount</b>	
<b>At 31 December 2016</b>	<u><b>10,640</b></u>
At 31 December 2015	<u>778</u>

# Opal Core Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

### 7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr A K Hilmi	(12,292)	11,790	(502)
Mrs L Osborne	(1,955)	(7,299)	(9,254)
	<u>(14,247)</u>	<u>4,491</u>	<u>(9,756)</u>

	2015		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr A K Hilmi	(9,854)	(2,438)	(12,292)
Mrs L Osborne	(932)	(1,023)	(1,955)
	<u>(10,786)</u>	<u>(3,461)</u>	<u>(14,247)</u>

### 8. Related party transactions

The company was under the control of the directors throughout the current and previous year. They are joint directors and shareholders.

The company paid dividends totalling £963,859 (2015: £543,421) to the directors.

During the year the company paid advertising and marketing fees totalling £146,500 (2015: £118,500) to companies which are connected to the directors.

### 9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

## **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Opal Core Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.