Company registration number: 08337966

Omnia Ventures Ltd

Unaudited filleted abridged financial statements

31 December 2016

Statement of consent to prepare abridged financial statements

All of the members of Omnia Ventures Ltd have consented to the preparation of the abridged statement of financial position for the current year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

Omnia Ventures Ltd

Contents

Omnia Ventures Ltd

Directors and other information

Director	Mr Andrew McMullen
Company number	08337966
Registered office	20 Balmoral Drive Manchester M34 2JU
Business address	13 Matlock Road Reddish Stockport Cheshire SK5 6SR
Accountants	Tracey Freeman Accounts Limited The Old Barn Holly House Estate Middlewich Road Cranage CW10 9LT
Bankers	United National Bank Ltd Unit 4, Cheetham Hill Shopping Centre 40 Bury Old Road Manchester M8 5EL

Omnia Ventures Ltd

Abridged statement of financial position
31 December 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	4	1,126		364	
			1,126		364
Current assets					
Debtors		24,770		43,995	
Cash at bank and in hand		4,767		6,697	
		29,537		50,692	
Creditors: amounts falling due within one year		(26,647)		(37,554)	
Net current assets			2,890		13,138
Total assets less current liabilities			4,016		13,502
Provisions for liabilities			-		(73)
Net assets			4,016		13,429
Capital and reserves					
Called up share capital			100		100
Profit and loss account			3,916		13,329
Shareholders funds			4,016		13,429

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.

Director's responsibilities:

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

These 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 income statement has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

Omnia Ventures Ltd

Abridged statement of financial position (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 18 October 2017, and are signed on behalf of the board by:

Mr Andrew McMullen
Director

Company registration number: 08337966

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Omnia Ventures Limited, 20 Balmoral Drive, Manchester, M34 2JU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The 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 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 6.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Tangible assets

	£
Cost	
At 1 January 2016	729
Additions	1,259
At 31 December 2016	1,988
Depreciation	
At 1 January 2016	365
Charge for the year	497
At 31 December 2016	862
Carrying amount	
At 31 December 2016	1,126
At 31 December 2015	364

5. Directors advances, credits and guarantees

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

2016

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Andrew McMullen	(7,041)	-	1,938	(5,103)

2015

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Andrew McMullen	(502)	(6,539)	-	(7,041)

6. Transition to FRS 102

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

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.