

ONGOSA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2016

TUESDAY



L617HDUA

LD5

28/02/2017

#251

COMPANIES HOUSE

ONGOSA LIMITED
REGISTERED NUMBER: 09297585

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	£	31 May 2016 £	28 February 2015 £
Fixed assets				
Tangible assets	2		12,835	-
Current assets				
Debtors		382		10
Cash at bank		32,917		-
		<u>33,299</u>		<u>10</u>
Creditors: amounts falling due within one year		<u>(15,324)</u>		<u>-</u>
Net current assets			<u>17,975</u>	<u>10</u>
Total assets less current liabilities			<u><u>30,810</u></u>	<u><u>10</u></u>
Capital and reserves				
Called up share capital	3		75	10
Share premium account			145,528	-
Profit and loss account			<u>(114,793)</u>	<u>-</u>
Shareholders' funds			<u><u>30,810</u></u>	<u><u>10</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 25/2/17



.....
Richard Smith
 Director

The notes on pages 2 to 3 form part of these financial statements.

ONGOSA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2016**

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Other fixed assets - 33% Straight Line

2. Tangible fixed assets

	£
Cost	
At 1 March 2015	-
Additions	19,252
At 31 May 2016	<u>19,252</u>
Depreciation	
At 1 March 2015	-
Charge for the period	6,417
At 31 May 2016	<u>6,417</u>
Net book value	
At 31 May 2016	<u><u>12,835</u></u>

3. Share capital

	31 May 2016 £	28 February 2015 £
Allotted, called up and fully paid		
75,269 Ordinary shares of £0.001 each	75	-
100 Ordinary shares of £0.10 each	-	10
	<u>75</u>	<u>10</u>

ONGOSA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2016**

3. Share capital (continued)

During the year 100 Ordinary shares with a nominal value of £0.10 were reclassified as 60,484 shares with a nominal value of £0.001. There was no affect on the aggregate nominal value of these shares.

On 19 July 2015 14,785 Ordinary shares with a nominal value of £0.001 were issued at a consideration of £10.00 per share. The aggregate nominal value of the share issue was £14.79. Costs totalling £2,307 in respect of the share issue have been netted off against the share premium account..