

Oto60 Advisors Limited

Annual Report and Unaudited Financial Statements (Filleled)
for the Year Ended 31 July 2017

0to60 Advisors Limited

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Oto60 Advisors Limited

(Registration number: 09665396)

Balance Sheet

31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,209	1,601
Current assets			
Debtors	<u>5</u>	21,847	9,844
Cash at bank and in hand		<u>20,496</u>	<u>18,976</u>
		42,343	28,820
Creditors: Amounts falling due within one year	<u>6</u>	<u>(29,790)</u>	<u>(23,542)</u>
Net current assets		<u>12,553</u>	<u>5,278</u>
Net assets		<u>13,762</u>	<u>6,879</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>13,662</u>	<u>6,779</u>
Total equity		<u>13,762</u>	<u>6,879</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

Oto60 Advisors Limited

(Registration number: 09665396)

Balance Sheet

31 July 2017

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 April 2018

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Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Oto60 Advisors Limited

Notes to the Financial Statements Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

The Brambles
Batcombe
Shepton Mallet
Somerset
BA4 6HD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Oto60 Advisors Limited

Notes to the Financial Statements Year Ended 31 July 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2016 - 1).

Oto60 Advisors Limited

Notes to the Financial Statements Year Ended 31 July 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2016	2,133	2,133
Additions	189	189
At 31 July 2017	2,322	2,322
Depreciation		
At 1 August 2016	532	532
Charge for the period	581	581
At 31 July 2017	1,113	1,113
Carrying amount		
At 31 July 2017	1,209	1,209
At 31 July 2016	1,601	1,601

5 Debtors

	2017 £	2016 £
Trade debtors	21,822	9,819
Other debtors	25	25
Total current trade and other debtors	21,847	9,844

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		10,178	2,123
Other creditors		4,150	11,331
Corporation tax liability		15,462	10,088
		29,790	23,542

Oto60 Advisors Limited

Notes to the Financial Statements Year Ended 31 July 2017

7 Transition to FRS 102

No changes have been made as a result of the transition to FRS102.

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.