

Abbreviated Audited Accounts for the Year Ended 30 June 2014

for

Opecprime Development Limited

WEDNESDAY



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25/03/2015

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COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2014

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Opecprime Development Limited

Company Information
for the Year Ended 30 June 2014

DIRECTORS:

L A Comer
B M Comer
T Donnellan

SECRETARY:

Grosvenor Financial Nominees Limited

REGISTERED OFFICE:

c/o Harold Benjamin Solicitors
Hill House
Lowlands Road
Harrow
Middlesex
HA1 3EQ

REGISTERED NUMBER:

02112592 (England and Wales)

AUDITORS:

Evans Mockler Limited (Statutory Auditor)
5 Beauchamp Court
Victors Way
Barnet
Hertfordshire
EN5 5TZ

BANKERS:

Barclays Bank PLC
1250 High Road
Whetstone
N20 0PB

SOLICITORS:

Harold Benjamin Solicitors
Hill House
Lowlands Road
Harrow
Middlesex
HA1 3EQ

Report of the Independent Auditors to
Opecprime Development Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Opecprime Development Limited for the year ended 30 June 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

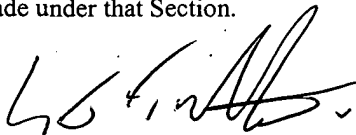
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Simon Toghill (Senior Statutory Auditor)
for and on behalf of Evans Mockler Limited (Statutory Auditor)
5 Beauchamp Court
Victors Way
Barnet
Hertfordshire
EN5 5TZ

20 March 2015

Abbreviated Balance Sheet
30 June 2014

	Notes	30.6.14 £	30.6.13 £
FIXED ASSETS			
Tangible assets	2	686,189	544,022
CURRENT ASSETS			
Debtors	3	4,332,595	3,344,516
Cash at bank		<u>686,352</u>	<u>156,556</u>
		5,018,947	3,501,072
CREDITORS			
Amounts falling due within one year		<u>4,578,174</u>	<u>3,265,720</u>
NET CURRENT ASSETS		<u>440,773</u>	<u>235,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,126,962	779,374
CREDITORS			
Amounts falling due after more than one year		<u>251,213</u>	<u>89,188</u>
NET ASSETS		<u>875,749</u>	<u>690,186</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>874,749</u>	<u>689,186</u>
SHAREHOLDERS' FUNDS		<u>875,749</u>	<u>690,186</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 March 2015 and were signed on its behalf by:



B M Comer - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014

1. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover / other operating income

The company's turnover represents the development and maintenance of residential and commercial property.

The company's other operating income consists of rental income, service charge income and ground rent income, net of applicable expenses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings freehold	Nil
Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	12.5% straight line
Motor vehicles	20% reducing balance

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	1,827,852
Additions	398,835
Disposals	(167,084)
At 30 June 2014	<u>2,059,603</u>
DEPRECIATION	
At 1 July 2013	1,283,830
Charge for year	213,801
Eliminated on disposal	(124,217)
At 30 June 2014	<u>1,373,414</u>
NET BOOK VALUE	
At 30 June 2014	<u>686,189</u>
At 30 June 2013	<u>544,022</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £2,392,191 (2013: £1,964,105).

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014

4. **HIRE PURCHASE AND LEASING COMMITMENTS**

The hire purchase liabilities are secured on the assets concerned.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	30.6.14 £ <u>1,000</u>	30.6.13 £ <u>1,000</u>
1,000	Ordinary shares			