

OPTIONFACT LIMITED

UNAUDITED

31 DECEMBER 2014

ABBREVIATED ACCOUNTS



ArmstrongWatson®
Accountants & Financial Advisers

OPTIONFACT LIMITED
REGISTERED NUMBER: 02161994

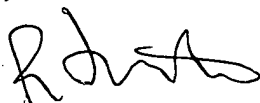
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	2013 £
FIXED ASSETS				
Tangible assets	2		741	880
CURRENT ASSETS				
Stocks		15,548	15,858	
Debtors		59,242	50,165	
Cash at bank		39,767	43,380	
		<u>114,557</u>	<u>109,403</u>	
CREDITORS: amounts falling due within one year		<u>(36,224)</u>	<u>(35,964)</u>	
NET CURRENT ASSETS			<u>78,333</u>	<u>73,439</u>
NET ASSETS			<u><u>79,074</u></u>	<u><u>74,319</u></u>
CAPITAL AND RESERVES				
Called up share capital	3		2	2
Profit and loss account			<u>79,072</u>	<u>74,317</u>
SHAREHOLDERS' FUNDS			<u><u>79,074</u></u>	<u><u>74,319</u></u>

The directors consider 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 year in question in accordance with section 476 of the Act.

The directors acknowledge their 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 December 2014 and of its profit for the year 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 by:



.....
Mr R Forster
 Director

Date: 21.9.15

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

OPTIONFACT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

1.2 Turnover

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

Turnover is recognised upon the provision of goods and services.

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:

Plant and machinery	- 20% straight line
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1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

OPTIONFACT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	163,818
Additions	132
At 31 December 2014	<u>163,950</u>
Depreciation	
At 1 January 2014	162,938
Charge for the year	271
At 31 December 2014	<u>163,209</u>
Net book value	
At 31 December 2014	<u>741</u>
At 31 December 2013	<u>880</u>

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At 1 January 2014 the directors jointly owed £6,384 to the company, being the maximum balance outstanding during the year. There were no further advances (2013 £29,521) and the amount was repaid in full during the year (2013 £260 repaid). The loan is unsecured, interest free and repayable on demand.