

OTHELLO ACCESSORIES LIMITED

REGISTERED NUMBER 2351827

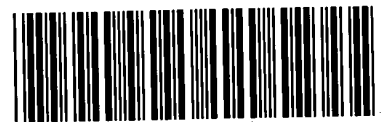
INFORMATION FOR FILING WITH THE REGISTRAR

YEAR ENDED 31 MARCH 2017

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OTHELLO ACCESSORIES LIMITED

BALANCE SHEET

As at 31 March 2017

	Note:	£	<u>2017</u> £	<u>2016</u> £
FIXED ASSETS				
Tangible assets	2		361,346	340,605
Intangible assets	3		353,687	361,087
CURRENT ASSETS				
Stocks		70,950		75,342
Debtors		585,403		545,298
Cash at bank and on deposit		<u>0</u>		<u>0</u>
		656,353		620,640
CREDITORS - amounts falling due within one year				
		<u>-1,058,998</u>		<u>-965,065</u>
NET CURRENT LIABILITIES			<u>-402,645</u>	<u>-344,425</u>
NET ASSETS			<u>312,388</u>	<u>357,267</u>
CAPITAL AND RESERVES				
Called up share capital	4		202	202
Profit and loss account			<u>312,186</u>	<u>357,065</u>
SHAREHOLDERS' FUNDS	5		<u>312,388</u>	<u>357,267</u>

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

Directors' responsibilities :

- * the members have not required the company to obtain an audit of its accounts for the year in accordance with section 476
- * the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- * these accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006
- * 100% of the company's members have consented to directors drawing up an abridged balance sheet for the year to 31 March 2017
- * as permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss account

The financial statements were approved by the board of directors on 20 December 2017 and signed on its behalf by :-



G J HARTE
Director

OTHELLO ACCESSORIES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 March 2017

1 ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Taxation

Provision has been made for the Corporation Tax liability arising on the profit for the year at the Small Companies rate applicable to this period.

(c) Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts .

(d) Depreciation of tangible and intangible fixed assets

Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rates and methods :

Fixtures, fittings, fixed plant, equipment & vehicles - 10% to 25% of written down value

Property - 1% of written down value

Goodwill - amortised over 20 years, after year of acquisition

(e) Assets held under hire purchase contracts

Assets acquired under hire purchase contracts are capitalised in the balance sheet and are depreciated over their anticipated useful lives. The interest element of the payments is charged to the profit and loss account at a constant rate over the period of the agreement.

(f) Stock

Stock is valued at the lower of cost or net realisable value excluding VAT.

(g) Deferred taxation

Deferred taxation is calculated by the liability method and provision is made to the extent that it is probable a liability will crystallise.

(h) Foreign currency translation - none in year

(i) Pension costs

The company operates a defined contributions scheme and the amounts payable thereunder are charged against profits in the accounting period in which they arise.

Also an autoenrolment scheme was set up in the year.

OTHELLO ACCESSORIES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 March 2017

2 TANGIBLE FIXED ASSETS

	Motor Vehicles £	Fixtures fittings computers equipment £	Property £	Total £
<u>Cost</u>				
At 31 March 2016	48,137	204,743	228,747	481,627
Additions	2,163	29,423	4,355	35,941
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 March 2017	<u>50,300</u>	<u>234,166</u>	<u>233,102</u>	<u>517,568</u>
<u>Depreciation</u>				
At 31 March 2016	33,446	82,864	24,712	141,022
Charge for the year	3,305	10,195	1,700	15,200
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 March 2017	<u>36,751</u>	<u>93,059</u>	<u>26,412</u>	<u>156,222</u>
<u>Net book value</u>				
At 31 March 2017	<u>13,549</u>	<u>141,107</u>	<u>206,690</u>	<u>361,346</u>
At 31 March 2016	<u>14,691</u>	<u>121,879</u>	<u>204,035</u>	<u>340,605</u>

<u>2017</u>	<u>2016</u>
<u>£</u>	<u>£</u>

3 GOODWILL

Net Book Value	361,087	321,736
Additions	8,000	50,000
Amortisation	<u>-15,400</u>	<u>-10,649</u>
Net Book Value	<u>353,687</u>	<u>361,087</u>

4 SHARE CAPITAL

Authorised, allotted and fully paid

Equity

Ordinary shares of £1 each	202	202
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NOTES TO THE ACCOUNTS

Year ended 31 March 2017

5 CONTROL RELATIONSHIP

Mr G Harte, a director, owns 61.8% of the issued share capital of the company

6 TRANSACTIONS WITH DIRECTOR

During the year no loans were provided to Mr G Harte, a director, by the company. Mr Harte provided small loans to the company included in other creditors above. The company rented premises, owned by the directors, at an arms length rental valuation.