

Optronic Colour Communications Limited

Abbreviated Accounts

for the Year Ended 31 October 2014

Optronic Colour Communications Limited
Abbreviated Balance Sheet at 31 October 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		1	1
Tangible fixed assets		70	92
		<u>71</u>	<u>93</u>
Current assets			
Stocks		2,750	6,000
Debtors		5,290	4,538
Cash at bank and in hand		19,724	16,489
		27,764	27,027
Creditors: Amounts falling due within one year		<u>(26,276)</u>	<u>(26,408)</u>
Net current assets		<u>1,488</u>	619
Net assets		<u><u>1,559</u></u>	<u><u>712</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>1,558</u>	711
Shareholders' funds		<u><u>1,559</u></u>	<u><u>712</u></u>

For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These accounts were approved by the director and authorised for issue on 17 March 2015.

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B. Lumb

Director

Company Registration Number: 02768669

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

Optronic Colour Communications Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014

1 Accounting policies

Basis of preparation

The full accounts, 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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Goodwill	10 years straight line basis
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant & Machinery	10 years straight line basis
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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Optronic Colour Communications Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2013	8,000	1,179	9,179
At 31 October 2014	8,000	1,179	9,179
Depreciation			
At 1 November 2013	7,999	1,087	9,086
Charge for the year	-	22	22
At 31 October 2014	7,999	1,109	9,108
Net book value			
At 31 October 2014	1	70	71
At 31 October 2013	1	92	93

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

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