

REGISTERED NUMBER: 03199751 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
FOR
OPTIMUM INTERNATIONAL 2000 LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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DIRECTORS:

Mr J S Ogden
Mrs S C J Ogden
Mr J F M Knowland

REGISTERED OFFICE:

Unit 3 Crown Works
Bradford Road
Sandsbeds
Riddlesden
West Yorkshire
BD20 5LN

REGISTERED NUMBER:

03199751 (England and Wales)

ACCOUNTANTS:

Townsend Harrison Limited
13 Yorkersgate
Malton
North Yorkshire
YO17 7AA

STATEMENT OF FINANCIAL POSITION
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		14,713		19,116
CURRENT ASSETS					
Stocks		59,638		54,460	
Debtors	5	197,012		273,783	
Cash at bank and in hand		<u>41,888</u>		<u>7,355</u>	
		298,538		335,598	
CREDITORS					
Amounts falling due within one year	6	<u>180,554</u>		<u>203,938</u>	
NET CURRENT ASSETS			<u>117,984</u>		<u>131,660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>132,697</u>		<u>150,776</u>
CREDITORS					
Amounts falling due after more than one year	7		1,000,000		1,100,000
CAPITAL AND RESERVES					
Called up share capital		5,200		5,200	
Retained earnings		<u>(872,503)</u>		<u>(954,424)</u>	
SHAREHOLDERS' FUNDS			<u>(867,303)</u>		<u>(949,224)</u>
			<u>132,697</u>		<u>150,776</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2019 and were signed on its behalf by:

Mr J S Ogden - Director

Mrs S C J Ogden - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

1. STATUTORY INFORMATION

Optimum International 2000 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company meets its day to day working capital requirements through a combined invoice finance facility with credit protection. The facility has a six month notice period.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash flows. The directors have undertaken to continue to financially support the company to the maximum of £1,000,000 for a period of 12 months from the date of their approval of these accounts. The directors have agreed not to pursue repayment of this amount until the company has sufficient funds to do so. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover represents amounts receivable for goods, net of value added tax and trade discounts.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance and 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Revenue recognition

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for the supply of goods and services that it provides. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 May 2017 and 30 April 2018	42,856	34,287	77,143
DEPRECIATION			
At 1 May 2017	30,588	27,439	58,027
Charge for year	2,691	1,712	4,403
At 30 April 2018	33,279	29,151	62,430
NET BOOK VALUE			
At 30 April 2018	9,577	5,136	14,713
At 30 April 2017	12,268	6,848	19,116

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	45,555	91,787
Other debtors	151,457	181,996
	<u>197,012</u>	<u>273,783</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	35,860	56,463
Trade creditors	58,320	60,558
Taxation and social security	10,338	22,618
Other creditors	76,036	64,299
	<u>180,554</u>	<u>203,938</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>1,000,000</u>	<u>1,100,000</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>35,860</u>	<u>56,463</u>

The above debts are secured against the company's Trade debtors.

9. OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of £15,833 (2017 - £25,833).

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits from directors subsisted during the years ended 30 April 2018 and 30 April 2017:

	2018	2017
	£	£
Mr J S Ogden		
Balance outstanding at start of year	(572,216)	(590,640)
Amounts advanced	37,500	33,597
Amounts repaid	(394)	(15,173)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(535,110)</u>	<u>(572,216)</u>
Mrs S C J Ogden		
Balance outstanding at start of year	(572,216)	(590,640)
Amounts advanced	37,500	33,597
Amounts repaid	(394)	(15,173)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(535,110)</u>	<u>(572,216)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The above loans are unsecured and interest free.

Included in creditors falling due after more than one year are deferred loans due to Mr J S Ogden and Mrs S C J Ogden of £500,000 (2017: £550,000) each.

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.