

**OPTIMUM COSTING SERVICES
LIMITED**

ABBREVIATED ACCOUNTS

**for the year ended
31st August 2014**

Company Registration Number 04087849

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OPTIMUM COSTING SERVICES LIMITED

Abbreviated Accounts

Year ended 31st August 2014

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Mitchell Charlesworth LLP

Chartered Accountants
5 Temple Square Temple Street Liverpool

OPTIMUM COSTING SERVICES LIMITED

Report to the Director on the Preparation of the Unaudited Statutory Accounts of Optimum Costing Services Limited

Year ended 31st August 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Optimum Costing Services Limited for the year ended 31st August 2014 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the director of Optimum Costing Services Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Optimum Costing Services Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Optimum Costing Services Limited and its director for our work or for this report.

It is your duty to ensure that Optimum Costing Services Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Optimum Costing Services Limited. You consider that Optimum Costing Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Optimum Costing Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



MITCHELL CHARLESWORTH LLP
Chartered Accountants

5 Temple Square
Temple Street
Liverpool
L2 5RH

13th April 2015

OPTIMUM COSTING SERVICES LIMITED

Abbreviated Balance Sheet

31st August 2014

	Note	£	2014 £	£	2013 £
Fixed assets	2				
Tangible assets			268,842		268,842
Investments			132,900		132,900
			<u>401,742</u>		<u>401,742</u>
Current assets					
Debtors		1,352		1,902	
Cash at bank and in hand		1,340		1,583	
		<u>2,692</u>		<u>3,485</u>	
Creditors: amounts falling due within one year	3	<u>65,527</u>		<u>54,084</u>	
Net current liabilities			<u>(62,835)</u>		<u>(50,599)</u>
Total assets less current liabilities			<u>338,907</u>		<u>351,143</u>
Creditors: amounts falling due after more than one year	4		<u>17,390</u>		<u>28,366</u>
			<u>321,517</u>		<u>322,777</u>
Capital and reserves					
Called-up equity share capital	5		161		161
Profit and loss account			321,356		322,616
Shareholders' funds			<u>321,517</u>		<u>322,777</u>

For the year ended 31st August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 13th April 2015.



D G Connor
Director

Company Registration Number: 04087849

The notes on pages 3 to 5 form part of these abbreviated accounts.

OPTIMUM COSTING SERVICES LIMITED

Notes to the Abbreviated Accounts

Year ended 31st August 2014

1. Accounting policies

Basis of accounting

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	nil
Plant & Machinery	-	20% on cost

The director is maintaining the company's land and buildings to a high standard and its useful economic life and residual value based on current assessments is such that depreciation would not be material. Provision will be made in the Profit and Loss Account for any permanent diminution in value that arises.

Investment properties

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date.

OPTIMUM COSTING SERVICES LIMITED

Notes to the Abbreviated Accounts

Year ended 31st August 2014

1. Accounting policies *(continued)*

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.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1st September 2013 and 31st August 2014	<u>330,820</u>	<u>132,900</u>	<u>463,720</u>
Depreciation			
At 1st September 2013	<u>61,978</u>	<u>—</u>	<u>61,978</u>
At 31st August 2014	<u>61,978</u>	<u>—</u>	<u>61,978</u>
Net book value			
At 31st August 2014	<u>268,842</u>	<u>132,900</u>	<u>401,742</u>
At 31st August 2013	<u>268,842</u>	<u>132,900</u>	<u>401,742</u>

Included above is £123,944 in respect of an investment property. The director considers that the current market value of the property is not significantly different to this carrying value.

The remaining £8,956 represents an investment in unlisted shares.

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank loans	<u>10,424</u>	<u>9,863</u>

OPTIMUM COSTING SERVICES LIMITED

Notes to the Abbreviated Accounts

Year ended 31st August 2014

4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Bank loans	<u>17,390</u>	<u>28,366</u>

The Bank of Scotland Plc hold the following securities:

A legal charge dated 23 June 2004 over 108 High Street, Wavertree, Liverpool, L15 8JS.

A fixed legal mortgage dated 15 November 2006 over Unit 2, 15 Hatton Garden, Liverpool, L3 2HA

A legal charge dated 15 June 2007 over car parking spaces 201 and 202 Hatton Garden, Liverpool, Merseyside

A legal charge dated 15 June 2007 over car parking spaces 203 and 205 Hatton Garden, Liverpool, Merseyside

A legal charge dated 15 June 2007 over car parking spaces 205 and 206 Hatton Garden, Liverpool, Merseyside

5. Share capital

Authorised share capital:

	2014 £	2013 £
160 Ordinary Class A shares of £1 each	160	160
1 Ordinary Class B share of £1 each	<u>1</u>	<u>1</u>
	<u>161</u>	<u>161</u>

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary Class A shares of £1 each	160	160	160	160
Ordinary Class B shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>161</u>	<u>161</u>	<u>161</u>	<u>161</u>

6. Ultimate controlling party

Optimum Costing Services Limited is controlled by D G Connor and E L Connor who own all of the issued Ordinary Class A shares.