
OTDS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

WEDNESDAY



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A18

31/12/2014

#349

COMPANIES HOUSE

OTDS LIMITED
REGISTERED NUMBER: 4109304

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

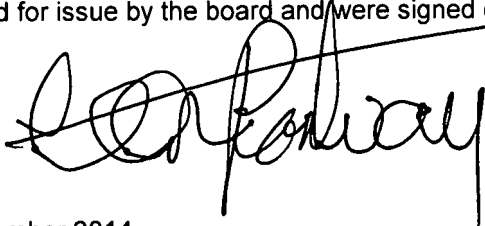
	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	850,452	830,487
CURRENT ASSETS			
Stocks		156,736	112,631
Debtors		329,485	412,322
Cash at bank		2,628,058	2,668,977
		<u>3,114,279</u>	<u>3,193,930</u>
CREDITORS: amounts falling due within one year		<u>(2,493,201)</u>	<u>(2,182,103)</u>
NET CURRENT ASSETS		<u>621,078</u>	<u>1,011,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,471,530</u>	<u>1,842,314</u>
CREDITORS: amounts falling due after more than one year		<u>(445,977)</u>	<u>(445,977)</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		<u>(7,258)</u>	<u>(3,437)</u>
NET ASSETS		<u><u>1,018,295</u></u>	<u><u>1,392,900</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>1,018,195</u>	<u>1,392,800</u>
SHAREHOLDERS' FUNDS		<u><u>1,018,295</u></u>	<u><u>1,392,900</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 the preparation of financial statements.

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:

C. Portway
 Director



Date: 24 December 2014

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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 applicable accounting standards.

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.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Nil - See note 2
L/Term Leasehold Property	-	Nil - See note 2
Plant & machinery	-	10% straight line
Motor vehicles	-	20% written down value
Office and computer equipment	-	20/33% straight line

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 discounted.

OTDS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES (continued)

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

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

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013	879,803
Additions	25,833
	<hr/>
At 31 March 2014	905,636
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Depreciation	
At 1 April 2013	49,316
Charge for the year	5,868
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At 31 March 2014	55,184
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Net book value	
At 31 March 2014	850,452
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At 31 March 2013	830,487
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Both Freehold land and buildings at a cost of £447,788 and Long leasehold land and buildings at a cost of £362,873 are not depreciated as in the directors' opinion, and given the company's policy of fully maintaining such buildings, such provision is not required.

3. SHARE CAPITAL

	2014 £	2013 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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4. CONTROLLING PARTY

The company is under the control of its directors, C. Portway and M. Portway who together own 100% of the company's issued share capital.