

**REGISTERED NUMBER: 04451678 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022  
FOR  
OMEGA IT SERVICES LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2022**

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**OMEGA IT SERVICES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

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**DIRECTOR:** Mr J Dosanjh

**SECRETARY:** RCFM Limited

**REGISTERED OFFICE:** Hartfield Place  
40 - 44 High Street  
Northwood  
Middlesex  
HA6 1BN

**REGISTERED NUMBER:** 04451678 (England and Wales)

**ACCOUNTANTS:** Robert Clow & Co  
Chartered Accountants  
Hartfield Place  
40 - 44 High Street  
Northwood  
Middlesex  
HA6 1BN

**ABRIDGED BALANCE SHEET**  
**31 JANUARY 2022**

	Notes	31.1.22 £	£	31.1.21 £	£
<b>FIXED ASSETS</b>					
Investment property	4		1,000,000		1,000,000
<b>CURRENT ASSETS</b>					
Cash at bank		11,479		14,638	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>358,197</u>		<u>358,687</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(346,718)</u>		<u>(344,049)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			653,282		655,951
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(234,638)		(253,531)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(29,967)</u>		<u>(29,967)</u>
<b>NET ASSETS</b>			<u><u>388,677</u></u>		<u><u>372,453</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Revaluation reserve	8		352,094		352,094
Retained earnings	8		<u>36,581</u>		<u>20,357</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>388,677</u></u>		<u><u>372,453</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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.

**ABRIDGED BALANCE SHEET - continued**  
**31 JANUARY 2022**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 12 May 2022 and were signed by:

Mr J Dosanjh - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

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1. **STATUTORY INFORMATION**

Omega IT Services 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents rental income receivable.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The Financial Reporting Standard for Smaller Entities (effective April 2008) requires investment property to be stated at market value and not depreciated. This is a departure from the Companies Act 2006 necessary in order to show a true and fair view.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 February 2021	
and 31 January 2022	<u>1,000,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>1,000,000</u>
At 31 January 2021	<u>1,000,000</u>

Fair value at 31 January 2022 is represented by:

	£
Valuation in 2011	202,094
Valuation in 2012	150,000
Cost	647,906
	<u>1,000,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.1.22 £	31.1.21 £
Cost	<u>647,906</u>	<u>647,906</u>

Investment property was valued on an open market basis on 31 January 2022 by the director .

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31.1.22 £	31.1.21 £
Repayable otherwise than by instalments		
Bank Loan	<u>234,638</u>	<u>253,531</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	31.1.22 £	31.1.21 £
Bank loans	<u>234,638</u>	<u>253,531</u>

The Loan is secured by a first legal charge over the company's freehold property.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.22 £	31.1.21 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**8. RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 February 2021	20,357	352,094	372,451
Profit for the year	<u>16,224</u>	<u>-</u>	<u>16,224</u>
At 31 January 2022	<u>36,581</u>	<u>352,094</u>	<u>388,675</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included within other creditors is £353,191(2021:£353,191) owed to the director.

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr J Dosanjh.

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.