

Omnitub Limited

Unaudited Financial Statements for the Year Ended 30 April 2016

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Contents of the Financial Statements
for the Year Ended 30 April 2016

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

DIRECTORS:

A D Vearncombe
J A Vearncombe

REGISTERED OFFICE:

4 King Square
Bridgwater
Somerset
TA6 3YF

REGISTERED NUMBER:

05008946 (England and Wales)

ACCOUNTANTS:

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

BANKERS:

National Westminster Bank plc
9 York Buildings
Cornhill
Bridgwater
Somerset
TA6 3BA

Abridged Statement of Financial Position
30 April 2016

	Notes	30.4.16 £	£	30.4.15 £	£
FIXED ASSETS					
Intangible assets	4		48,000		56,000
Tangible assets	5		<u>2,042</u>		<u>921</u>
			50,042		56,921
CURRENT ASSETS					
Debtors		325		4,537	
Cash at bank		<u>4,043</u>		<u>1,634</u>	
		4,368		6,171	
CREDITORS					
Amounts falling due within one year		<u>41,183</u>		<u>57,219</u>	
NET CURRENT LIABILITIES			(36,815)		(51,048)
TOTAL ASSETS LESS CURRENT LIABILITIES			13,227		5,873
PROVISIONS FOR LIABILITIES			400		180
NET ASSETS			<u>12,827</u>		<u>5,693</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>12,825</u>		<u>5,691</u>
SHAREHOLDERS' FUNDS			<u>12,827</u>		<u>5,693</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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 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.
- (b)

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 April 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 10 January 2017 and were signed on its behalf by:

J A Vearncombe - Director

Notes to the Financial Statements
for the Year Ended 30 April 2016

1. **STATUTORY INFORMATION**

Omnitub 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. **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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

These financial statements for the year ended 30 April 2016 are the first financial statements that comply with FRS102. The date of transition is 1 May 2014.

The transition to FRS102 has resulted in some changes to accounting policies to those previously used by the entity. The nature of these changes and their impact of opening equity and profit for the comparative year are explained in the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 15% on reducing balance

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2016

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 May 2015	
and 30 April 2016	<u>80,000</u>
AMORTISATION	
At 1 May 2015	24,000
Amortisation for year	<u>8,000</u>
At 30 April 2016	<u>32,000</u>
NET BOOK VALUE	
At 30 April 2016	<u>48,000</u>
At 30 April 2015	<u>56,000</u>

Goodwill was purchased during the year on the acquisition of a trading business.

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 May 2015	1,500
Additions	<u>1,879</u>
At 30 April 2016	<u>3,379</u>
DEPRECIATION	
At 1 May 2015	579
Charge for year	<u>758</u>
At 30 April 2016	<u>1,337</u>
NET BOOK VALUE	
At 30 April 2016	<u>2,042</u>
At 30 April 2015	<u>921</u>

6. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is J A Vearncombe.

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.