

**REGISTERED NUMBER: 05008946 (England and Wales)**

Omnitub Limited

Unaudited Financial Statements for the Year Ended 30 April 2017

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

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for the Year Ended 30 April 2017

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**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 2017

	Notes	30.4.17 £	£	30.4.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>40,000</b>		48,000
Tangible assets	5		<b>27,951</b>		<b>2,042</b>
			<b>67,951</b>		<b>50,042</b>
<b>CURRENT ASSETS</b>					
Debtors		<b>957</b>		325	
Cash at bank		<b>37,910</b>		<b>4,043</b>	
		<b>38,867</b>		<b>4,368</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>44,502</b>		<b>41,183</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(5,635)</b>		<b>(36,815)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>62,316</b>		<b>13,227</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>(33,033)</b>		-
<b>PROVISIONS FOR LIABILITIES</b>			<b>(6,000)</b>		<b>(400)</b>
<b>NET ASSETS</b>			<b>23,283</b>		<b>12,827</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		<b>2</b>
Retained earnings			<b>23,281</b>		<b>12,825</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>23,283</b>		<b>12,827</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 2017 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 Board of Directors on 31 October 2017 and were signed on its behalf by:

J A Vearncombe - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2017

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.

**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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

3. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

4. **INTANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 May 2016	
and 30 April 2017	<u><b>80,000</b></u>
<b>AMORTISATION</b>	
At 1 May 2016	<b>32,000</b>
Amortisation for year	<u><b>8,000</b></u>
At 30 April 2017	<u><b>40,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u><u><b>40,000</b></u></u>
At 30 April 2016	<u><u><b>48,000</b></u></u>

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

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

5. **TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 May 2016	3,379
Additions	<u>35,755</u>
At 30 April 2017	<u>39,134</u>
<b>DEPRECIATION</b>	
At 1 May 2016	1,337
Charge for year	<u>9,846</u>
At 30 April 2017	<u>11,183</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>27,951</u>
At 30 April 2016	<u>2,042</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
Additions	<u>35,755</u>
At 30 April 2017	<u>35,755</u>
<b>DEPRECIATION</b>	
Charge for year	<u>9,314</u>
At 30 April 2017	<u>9,314</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>26,441</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	<b>30.4.17</b>	30.4.16
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u>39,347</u>	<u>-</u>

Amounts due under hire purchase contracts are secured over the specific asset financed.

7. **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.