REGISTERED NUMBER: 05008946 (England and Wales)

Omnitub Limited

Unaudited Financial Statements for the Year Ended 30 April 2022

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Contents of the Financial Statements
for the Year Ended 30 April 2022

Company Information
for the Year Ended 30 April 2022

DIRECTOR:	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 3BU

Abridged Statement of Financial Position
30 April 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Intangible assets	5		-		8,000
Tangible assets	6		**48,631**		45,238
			48,631		53,238
CURRENT ASSETS					
Stocks		**30,000**		-	
Debtors		**1,763**		9,263	
Cash at bank		**217,766**		176,196	
		249,529		185,459	
CREDITORS					
Amounts falling due within one year		**154,329**		89,656	
NET CURRENT ASSETS			**95,200**		95,803
TOTAL ASSETS LESS CURRENT LIABILITIES			**143,831**		149,041
CREDITORS					
Amounts falling due after more than one year			**(21,814)**		(28,000)
PROVISIONS FOR LIABILITIES			**(10,000)**		(7,500)
NET ASSETS			**112,017**		113,541
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**112,015**		113,539
SHAREHOLDERS' FUNDS			**112,017**		113,541

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

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

The notes on pages 4 to 6 form part of these financial statements

continued...

Abridged Statement of Financial Position - continued
30 April 2022

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 Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 April 2022 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 director and authorised for issue on 26 September 2022 and were signed by:

J A Vearncombe - Director

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 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.

3. **ACCOUNTING POLICIES**

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

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques.

At the time of approving the financial statements the director has a reasonable expectation that the Company has adequate resources to continue in operation existence for the foreseeable future.

The director has reviewed cash flow forecasts, funding levels and income expectations for at least the 12 month period from the date of approving the financial statements and has assessed the current and potential impact of the COVID-19 pandemic, to ensure the Company can maintain its operations and fulfill its statutory obligations.

The director therefore deems the Company to continue as a going concern.

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.

Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

continued...

3. **ACCOUNTING POLICIES - continued**

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.

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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 5) .

5. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 May 2021	
and 30 April 2022	**80,000**
AMORTISATION	
At 1 May 2021	**72,000**
Amortisation for year	**8,000**
At 30 April 2022	**80,000**
NET BOOK VALUE	
At 30 April 2022	**-**
At 30 April 2021	8,000

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

continued...

6. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2021	**88,483**
Additions	**39,558**
Disposals	**(18,487)**
At 30 April 2022	**109,554**
DEPRECIATION	
At 1 May 2021	**43,245**
Charge for year	**17,678**
At 30 April 2022	**60,923**
NET BOOK VALUE	
At 30 April 2022	**48,631**
At 30 April 2021	45,238

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J A Vearncombe.