

Omnitub Limited

Unaudited Financial Statements for the Year Ended 30 April 2023

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

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for the Year Ended 30 April 2023

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<b>DIRECTOR:</b>	J A Vearncombe
<b>REGISTERED OFFICE:</b>	4 King Square Bridgwater Somerset TA6 3YF
<b>REGISTERED NUMBER:</b>	05008946 (England and Wales)
<b>ACCOUNTANTS:</b>	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
<b>BANKERS:</b>	National Westminster Bank plc 9 York Buildings Cornhill Bridgwater Somerset TA6 3BU

Abridged Statement of Financial Position  
30 April 2023

	Notes	30.4.23 £	£	30.4.22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		<u>44,264</u>		<u>48,631</u>
			<b>44,264</b>		<b>48,631</b>
<b>CURRENT ASSETS</b>					
Stocks		53,855		30,000	
Debtors		1,763		1,763	
Cash at bank		<u>189,295</u>		<u>217,766</u>	
		<b>244,913</b>		<b>249,529</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>171,234</u>		<u>154,329</u>	
<b>NET CURRENT ASSETS</b>			<u>73,679</u>		<u>95,200</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>117,943</b>		<b>143,831</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year			(15,022)		(21,814)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,500)</u>		<u>(10,000)</u>
<b>NET ASSETS</b>			<u><b>94,421</b></u>		<u><b>112,017</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>94,419</u>		<u>112,015</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>94,421</b></u>		<u><b>112,017</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 2023 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 9 July 2023 and were signed by:

J A Vearncombe - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2023

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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2023

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**

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 (2022 - 6) .

5. **INTANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 May 2022	
and 30 April 2023	<b>80,000</b>
<b>AMORTISATION</b>	
At 1 May 2022	
and 30 April 2023	<b>80,000</b>
<b>NET BOOK VALUE</b>	
At 30 April 2023	<b>-</b>
At 30 April 2022	<b>-</b>

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 2023

6. **TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 May 2022	109,554
Additions	8,185
At 30 April 2023	<u>117,739</u>
<b>DEPRECIATION</b>	
At 1 May 2022	60,923
Charge for year	12,552
At 30 April 2023	<u>73,475</u>
<b>NET BOOK VALUE</b>	
At 30 April 2023	<u>44,264</u>
At 30 April 2022	<u>48,631</u>

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.