

Company registration number: 05371550

Omni Sensors And Transmitters Limited

Financial Statements

31 March 2018



Omni Sensors and Transmitters Limited

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Omni Sensors and Transmitters Limited

Company information

Directors	Mrs D. J. Steele Mr A. P. Stephenson
Company number	05371550
Registered office	The Old Barn Churchlands Business Park Ufton Road, Harbury Warwickshire CV33 9GX
Business address	The Old Barn Churchlands Business Park Ufton Road, Harbury Warwickshire CV33 9GX
Accountants	Grineaux Accountants Limited 20 Market Hill Southam Warwickshire CV47 0HF
Bankers	National Westminster Bank Plc Royal Priors 59 The Parade Leamington Spa Warwickshire CV32 4ZX

Omni Sensors and Transmitters Limited

Balance sheet 31 March 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7	2,324		1,335	
			2,324		1,335
Current assets					
Stocks		116,616		71,378	
Debtors	8	654,498		617,729	
Cash at bank and in hand		131,592		106,565	
		902,706		795,672	
Creditors: amounts falling due within one year	9	(174,628)		(160,997)	
Net current assets			728,078		634,675
Total assets less current liabilities			730,402		636,010
Provisions for liabilities					(267)
Net assets			730,402		635,743
Capital and reserves					
Called up share capital			102		100
Profit and loss account			730,300		635,643
Shareholders funds			730,402		635,743

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

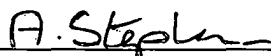
In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

The notes on pages 5 to 9 form part of these financial statements.

Omni Sensors and Transmitters Limited

Balance sheet (continued)
31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 30 May 2018, and are signed on behalf of the board by:



Mr A. P. Stephenson
Director

Company registration number: 05371550

The notes on pages 5 to 9 form part of these financial statements.

Omni Sensors and Transmitters Limited

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is The Old Barn, Churchlands Business Park, Ufton Road, Harbury, Warwickshire, CV33 9GX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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Notes to the financial statements (continued) Year ended 31 March 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - Straight line over three years and 15% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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Notes to the financial statements (continued)
Year ended 31 March 2018

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 3 (2017: 3).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible assets	<u>1,885</u>	<u>1,095</u>

6. Tax on profit

Major components of tax expense

	2018	2017
	£	£
Current tax:		
UK current tax expense	<u>64,422</u>	<u>58,828</u>
Deferred tax:		
Origination and reversal of timing differences	<u>(267)</u>	<u>(219)</u>
Tax on profit	<u><u>64,155</u></u>	<u><u>58,609</u></u>

Reconciliation of tax expense

The tax assessed on the profit for the year is lower than (2017: higher than) the standard rate of corporation tax in the UK of 19.00% (2017: 20.00%).

	2018	2017
	£	£
Profit before taxation	<u>339,812</u>	<u>292,925</u>
Profit multiplied by rate of tax	64,564	58,585
Effect of expenses not deductible for tax purposes	46	24
Effect of capital allowances and depreciation	(188)	219
Effect of different UK tax rates on some earnings	<u>(267)</u>	<u>(219)</u>
Tax on profit	<u><u>64,155</u></u>	<u><u>58,609</u></u>

Omni Sensors and Transmitters Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2017	9,413	9,413
Additions	2,874	2,874
At 31 March 2018	<u>12,287</u>	<u>12,287</u>
Depreciation		
At 1 April 2017	8,078	8,078
Charge for the year	1,885	1,885
At 31 March 2018	<u>9,963</u>	<u>9,963</u>
Net book values		
At 31 March 2018	<u>2,324</u>	<u>2,324</u>
At 31 March 2017	<u>1,335</u>	<u>1,335</u>

8. Debtors

	2018 £	2017 £
Trade debtors	216,093	232,891
Prepayments and accrued income	438,405	384,838
Other debtors	-	-
	<u>654,498</u>	<u>617,729</u>

9. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	74,495	66,010
Accruals and deferred income	4,764	5,048
Corporation tax	64,422	58,828
Social security and other taxes	30,947	31,111
Director loan accounts	-	-
	<u>174,628</u>	<u>160,997</u>

Omni Sensors and Transmitters Limited

Notes to the financial statements (continued) Year ended 31 March 2018

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
Mr A. Rutherford		-	-	-
		<u> </u>	<u> </u>	<u> </u>
2017		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
Mr A. Rutherford		(136)	136	-
		<u> </u>	<u> </u>	<u> </u>