

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 15 MAY 2013 TO 31 MAY 2014
FOR
OTTAIR LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 15 MAY 2013 TO 31 MAY 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

OTTAIR LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 15 MAY 2013 TO 31 MAY 2014**

DIRECTORS: Mr R W Merttens
Mrs A J Merttens

SECRETARY: Mrs A J Merttens

REGISTERED OFFICE: 78 Priory Gardens
London
N6 5QS

REGISTERED NUMBER: 08530825 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

ABBREVIATED BALANCE SHEET
31 MAY 2014

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		1,867
CURRENT ASSETS			
Debtors		27,874	
Cash at bank		21,504	
		<u>49,378</u>	
CREDITORS			
Amounts falling due within one year		<u>35,342</u>	
NET CURRENT ASSETS			<u>14,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,903</u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>15,803</u>
SHAREHOLDERS' FUNDS			<u>15,903</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2014 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 January 2015 and were signed on its behalf by:

Mr R W Merttens - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 15 MAY 2013 TO 31 MAY 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Unbilled turnover on individual contracts is included as accrued income within other debtors.

Tangible fixed assets

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

Computer equipment - 33.33% on cost

Furniture & fittings - 25% on reducing balance

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have been originated but not reversed by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that the asset will be recovered. Deferred tax is measured using rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	2,712
At 31 May 2014	<u>2,712</u>
DEPRECIATION	
Charge for period	845
At 31 May 2014	<u>845</u>
NET BOOK VALUE	
At 31 May 2014	<u>1,867</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 15 MAY 2013 TO 31 MAY 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
75	Ordinary A	£1	75
25	Ordinary B	£1	25
			<u>100</u>

The following shares were allotted and fully paid for cash at par during the period:

75 Ordinary A shares of £1 each

25 Ordinary B shares of £1 each

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the period the directors, Mr R W Merttens and Mrs A J Merttens, operated a joint loan account with the company.

During the period there were advances of £19,919 and repayments of £8,045. As at 31 May 2014 the balance owed to the directors by the company was £11,874. The loan is interest free, unsecured and repayable on demand.

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.