

Registered Number 09106420

OLDRC LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	3,591	3,999
		<u>3,591</u>	<u>3,999</u>
Current assets			
Debtors		-	15,870
Cash at bank and in hand		150	1,603
		<u>150</u>	<u>17,473</u>
Creditors: amounts falling due within one year		<u>(16,312)</u>	<u>(2,974)</u>
Net current assets (liabilities)		<u>(16,162)</u>	<u>14,499</u>
Total assets less current liabilities		<u>(12,571)</u>	<u>18,498</u>
Total net assets (liabilities)		<u>(12,571)</u>	<u>18,498</u>
Capital and reserves			
Called up share capital	3	149	116
Share premium account		225,365	58,042
Profit and loss account		(238,085)	(39,660)
Shareholders' funds		<u>(12,571)</u>	<u>18,498</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 March 2017

And signed on their behalf by:

E Hasselbalch, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT. The total turnover of the company for the year has been derived from its principal activities.

Intangible assets amortisation policy

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

Website development: 10% on straight line basis

Other accounting policies**Going concern**

We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. This support is required as the company has net current liabilities of £16,162 and net liabilities of £12,571. We believe no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction (or, if hedged forward, at the rate of exchange under the related forward currency contract). Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Taxation

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

2 Intangible fixed assets

£

Cost

At 1 July 2015

4,081

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>4,081</u>
Amortisation	
At 1 July 2015	82
Charge for the year	408
On disposals	-
At 30 June 2016	<u>490</u>
Net book values	
At 30 June 2016	<u>3,591</u>
At 30 June 2015	<u>3,999</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
149,291 Ordinary shares of £1 each (115,954 shares for 2015)	149,291	115,954

On 4 September 2015, there was an allotment of 18,408 Ordinary shares at £0.001 each, resulting in a share premium of £92,392.

On 7 January 2016, there was an allotment of 14,929 Ordinary shares at £0.001 each, resulting in a share premium of £74,931.

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