

**Registered Number SC268820**

**ODYSSEE LIMITED**

**Abbreviated Accounts**

**31 May 2015**

## Abbreviated Balance Sheet as at 31 May 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	1,600	1,800
Tangible assets	3	55,328	2,880
		<u>56,928</u>	<u>4,680</u>
<b>Current assets</b>			
Stocks		3,050	3,300
Debtors		896	250
Cash at bank and in hand		19,017	11,651
		<u>22,963</u>	<u>15,201</u>
<b>Creditors: amounts falling due within one year</b>		(98,865)	(17,683)
<b>Net current assets (liabilities)</b>		<u>(75,902)</u>	<u>(2,482)</u>
<b>Total assets less current liabilities</b>		<u>(18,974)</u>	<u>2,198</u>
<b>Provisions for liabilities</b>		(382)	(382)
<b>Total net assets (liabilities)</b>		<u>(19,356)</u>	<u>1,816</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(19,357)	1,815
<b>Shareholders' funds</b>		<u>(19,356)</u>	<u>1,816</u>

- For the year ending 31 May 2015 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 26 February 2016

And signed on their behalf by:

**K J Best, Director**

## Notes to the Abbreviated Accounts for the period ended 31 May 2015

## 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 April 2008.

**Turnover policy**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

**Intangible assets amortisation policy**

Goodwill is being written off in equal annual installments over its estimated economic life of 17 years.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 June 2014	3,400
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>3,400</u>
<b>Amortisation</b>	
At 1 June 2014	1,600
Charge for the year	200
On disposals	-
At 31 May 2015	<u>1,800</u>
<b>Net book values</b>	
At 31 May 2015	<u>1,600</u>
At 31 May 2014	<u>1,800</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 June 2014	12,310

Additions	54,438
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>66,748</u>
<b>Depreciation</b>	
At 1 June 2014	9,430
Charge for the year	1,990
On disposals	-
At 31 May 2015	<u>11,420</u>
<b>Net book values</b>	
At 31 May 2015	<u>55,328</u>
At 31 May 2014	<u>2,880</u>

#### 4 Transactions with directors

Name of director receiving advance or credit:	K J Best
Description of the transaction:	Loan to Company
Balance at 1 June 2014:	£ 11,771
Advances or credits made:	£ 77,683
Advances or credits repaid:	-
Balance at 31 May 2015:	<u>£ 89,454</u>

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