

OMNICOM ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS

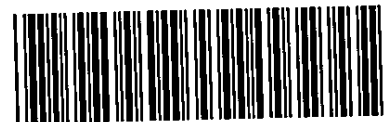
31 AUGUST 2010

Registered number : 3153641

ANTRAMS

REGISTERED AUDITORS

TUESDAY



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OMNICOM ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 August 2010

CONTENTS

	Pages
Abbreviated balance sheet	1
Notes	2-4
Independent Auditors Report	5



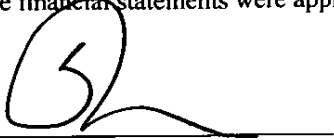
OMNICOM ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
as at 31 August 2010

		2010	2009
		£	£
	Note		
Fixed assets			
Tangible assets	2	62,805	27,781
Investments	3	-	-
		<u>62,805</u>	<u>27,781</u>
Current assets			
Work in Progress		49,690	60,691
Debtors		404,629	412,689
Cash at bank and in hand		617,878	646,120
		<u>1,072,197</u>	<u>1,119,500</u>
Creditors: amounts falling due within one year		<u>(346,924)</u>	<u>(605,248)</u>
Net current (liabilities)/assets		<u>725,273</u>	<u>514,252</u>
Total assets less current liabilities		<u>788,078</u>	<u>542,033</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Own shares held by EBT for re-issue	6	(401,800)	(401,800)
Profit and loss account		1,188,878	942,833
		<u>788,078</u>	<u>542,033</u>

These abbreviated financial statements 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 31/1/11 and were signed on its behalf by


Mr P Harkness
Director



OMNICOM ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS as at 31 August 2010

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemption available in sections 408 of the Companies Act 2006 for small companies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Fixed Assets and Depreciation

Depreciation of fixed assets is provided at rates calculated to write off the cost or valuation less any residual value of each asset over its expected useful life, as follows

Computer equipment	50% per annum on a straight line basis
Office equipment	25% per annum on written down value
Freehold property	2% per annum on a straight line basis
Motor vehicles	25% per annum on a straight line basis

Deferred taxation

Except where otherwise required by accounting standards, full provision without discounting is made for all timing differences, which have arisen but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered

Stock and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal. Work in progress is valued at its fair value. Provision is made for any foreseeable losses where appropriate

Turnover

Turnover represents amounts derived from ordinary activities for goods and services provided in the UK net of VAT and trade discounts. Turnover is recognised when the Company has obtained the right to consideration in exchange for its performance under each contract

Pensions

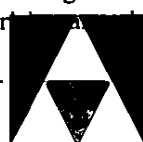
Pension costs of the defined contribution scheme are charged to the profit and loss account and represent the amount of contributions payable to the scheme in respect of the accounting period. The assets of the scheme are held separately from those of the company

Research and development

Research and development costs are charged to the profit and loss account as incurred

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction, or, where forward cover has been arranged, at the contractual rate. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rates ruling at the balance sheet date or at a contractual rate if applicable and any exchange differences are taken to the profit and loss account in the season to which the contract relates



OMNICOM ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
as at 31 August 2010**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred

2. Tangible fixed assets

	Motor Vehicles £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 September 2009	11,605	135,603	1,799,755	1,946,963
Additions	14,296	5,291	48,493	68,080
Disposals	(4,105)	-	-	(4,105)
As at 31 August 2010	<u>21,796</u>	<u>140,894</u>	<u>1,848,248</u>	<u>2,010,938</u>
Depreciation				
At 1 September 2009	9,558	117,322	1,792,302	1,919,182
Charge for the year	4,044	8,819	18,834	31,697
On disposal	(2,746)	-	-	(2,746)
As at 31 August 2010	<u>10,856</u>	<u>126,141</u>	<u>1,811,136</u>	<u>1,948,133</u>
Net book value				
As at 31 August 2010	<u>10,940</u>	<u>14,753</u>	<u>37,112</u>	<u>62,805</u>
As at 1 September 2009	<u>2,047</u>	<u>18,281</u>	<u>7,453</u>	<u>27,781</u>

Computer equipment with a net book value of £12,571 are held under hire purchase agreements

3. Investments

The company held the following investments

	2010 £	2009 £
100 Ordinary 1 cent shares in Omnicom Engineering Inc	<u>-</u>	<u>-</u>

The company owns 100% of the issued share capital of Omnicom Engineering Inc, a company incorporated on 13th May 2002 in the State of Delaware in the USA. The company is dormant and has no distributable reserves



OMNICOM ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
as at 31 August 2010

4. Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

5. Related party transactions

On 8th August 2002 the company set up an Employee Benefit Trust. The two trustees are Mr P Harkness and Mr S Kimkeran, two of the company's directors and its only shareholders. Mr Harkness and Mr Kimkeran have absolute discretion over the funds held within the trust. As a result, the funds held within the trust at 31 August 2010 have been included within the balance sheet of the company.

At 31 August 2010, Cash at bank and in hand included £10,850 held by the Trust's bank accounts.

During the year the Company paid £12,000 rent to the FURBS belonging to Mr Harkness and Mr Kimkeran, two of the Company's directors.

The company operates from premises owned by two of its directors, Mr Harkness and Mr Kimkeran. During the year it has paid £55,000 rent to Mr Harkness and Mr Kimkeran.

6. Employee Benefit Trust

As explained in note 5 above, on 8th August 2002 the Company established an Employee Benefit Trust. On 10th March 2004, it purchased one hundred ordinary shares of the Company for £401,800. In accordance with UITF abstract 38, £401,800 has been deducted from shareholders' funds. At 31st August 2010, Mr M Mitcheson, one of the Company's directors, had an option to purchase some of the shares held by the Employee Benefit Trust.



INDEPENDENT AUDITORS' REPORT TO
OMNICOM ENGINEERING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts of Omnicom Engineering Limited set out on pages 1 to 4, together with the full financial statements of Omnicom Engineering Limited for the year ended 31st August 2010 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

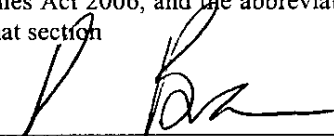
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.


Diane Brown (Senior Statutory Auditor)
For and on behalf of Antrams, Statutory Auditors

44-46 Old Steine
BRIGHTON
East Sussex BN1 1NH

Date 31 January 2011

