REGISTERED NUMBER: 02355898 (England and Wales)

O.E.R.S. Limited

Unaudited Financial Statements

for the Year Ended 31 March 2021

Contents of the Financial Statements
for the Year Ended 31 March 2021

O.E.R.S. Limited

Company Information
for the Year Ended 31 March 2021

Director:	R V Ringland
Registered office:	11 - 16 Prudential Buildings 61 St Petersgate Stockport Cheshire SK1 1DH
Registered number:	02355898 (England and Wales)
Accountants:	Warr & Co Limited Chartered Accountants Mynshull House 78 Churchgate Stockport Cheshire SK1 1YJ

Balance Sheet
31 March 2021

		31.3.21		31.3.20	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		**2,938**		5,889
Current assets					
Stocks		**7,150**		7,150	
Debtors	5	**22,084**		23,780	
Cash at bank		**7,948**		8,537	
		37,182		39,467	
Creditors					
Amounts falling due within one year	6	**58,037**		49,800	
Net current liabilities			**(20,855)**		(10,333)
Total assets less current liabilities			**(17,917)**		(4,444)
Creditors					
Amounts falling due after more than one year	7		**13,040**		15,303
Net liabilities			**(30,957)**		(19,747)
Capital and reserves					
Called up share capital			**6**		6
Retained earnings			**(30,963)**		(19,753)
Shareholders' funds			**(30,957)**		(19,747)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 December 2021 and were signed by:

R V Ringland - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **Statutory information**

O.E.R.S. Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis on the grounds that the director will continue to provide sufficient finance to enable the company to continue trading for the foreseeable future

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. Accounting policies - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. Employees and directors

The average number of employees during the year was 2 (2020 - 2) .

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 April 2020				
and 31 March 2021	**10,025**	**10,970**	**5,859**	**26,854**
Depreciation				
At 1 April 2020	**9,404**	**5,715**	**5,846**	**20,965**
Charge for year	**208**	**2,743**	**-**	**2,951**
At 31 March 2021	**9,612**	**8,458**	**5,846**	**23,916**
Net book value				
At 31 March 2021	**413**	**2,512**	**13**	**2,938**
At 31 March 2020	621	5,255	13	5,889

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4. Tangible fixed assets - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
Cost	
At 1 April 2020 and 31 March 2021	**10,970**
Depreciation	
At 1 April 2020	**5,715**
Charge for year	**2,743**
At 31 March 2021	**8,458**
Net book value	
At 31 March 2021	**2,512**
At 31 March 2020	5,255

5. Debtors: amounts falling due within one year

	31.3.21 £	31.3.20 £
Trade debtors	**13,491**	14,589
Prepayments	**8,593**	9,191
	22,084	23,780

6. Creditors: amounts falling due within one year

	31.3.21 £	31.3.20 £
Hire purchase contracts	**2,263**	2,263
Trade creditors	**17,486**	20,204
Social security and other taxes	**180**	352
VAT	**6,055**	3,420
Directors' current accounts	**10,374**	7,034
Accruals and deferred income	**21,679**	16,527
	58,037	49,800

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7. Creditors: amounts falling due after more than one year

	31.3.21	31.3.20
	£	£
Hire purchase contracts	**2,040**	4,303
Directors' loan accounts	**11,000**	11,000
	13,040	15,303