

REGISTERED NUMBER: 02644421 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Omega Laser Systems Limited

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for the Year Ended 30 June 2018

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DIRECTORS:

Ian R Quill
Ms J M Nelson

REGISTERED OFFICE:

2 Deans Hall Business Park
Oak Road
Little Maplestead
Halstead
Essex
CO9 2RT

REGISTERED NUMBER:

02644421 (England and Wales)

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		2,328		3,105
Tangible assets	5		<u>674</u>		<u>899</u>
			3,002		4,004
CURRENT ASSETS					
Stocks		56,689		48,347	
Debtors	6	18,021		12,054	
Cash at bank and in hand		<u>1,834</u>		<u>3,944</u>	
		76,544		64,345	
CREDITORS					
Amounts falling due within one year	7	<u>54,579</u>		<u>50,191</u>	
NET CURRENT ASSETS			<u>21,965</u>		<u>14,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,967</u>		<u>18,158</u>
CAPITAL AND RESERVES					
Called up share capital			15,000		15,000
Retained earnings			<u>9,967</u>		<u>3,158</u>
SHAREHOLDERS' FUNDS			<u>24,967</u>		<u>18,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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
- (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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 29 January 2019 and were signed on its behalf by:

Ian R Quill - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

Omega Laser Systems 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 25% 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.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 July 2017 and 30 June 2018	<u>125,171</u>
AMORTISATION	
At 1 July 2017	122,066
Charge for year	<u>777</u>
At 30 June 2018	<u>122,843</u>
NET BOOK VALUE	
At 30 June 2018	<u>2,328</u>
At 30 June 2017	<u>3,105</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2017 and 30 June 2018	<u>60,184</u>
DEPRECIATION	
At 1 July 2017	59,285
Charge for year	<u>225</u>
At 30 June 2018	<u>59,510</u>
NET BOOK VALUE	
At 30 June 2018	<u>674</u>
At 30 June 2017	<u>899</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade debtors	6,958	991
Other debtors	<u>11,063</u>	<u>11,063</u>
	<u>18,021</u>	<u>12,054</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade creditors	18,835	15,855
Taxation and social security	14,603	16,481
Other creditors	<u>21,141</u>	<u>17,855</u>
	<u>54,579</u>	<u>50,191</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Omega Laser Systems Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Omega Laser Systems Limited for the year ended 30 June 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Omega Laser Systems Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Omega Laser Systems Limited and state those matters that we have agreed to state to the Board of Directors of Omega Laser Systems Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Omega Laser Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Omega Laser Systems Limited. You consider that Omega Laser Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Omega Laser Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

ASM Chartered Accountants
ASM House
103a Keymer Road
Hassocks
West Sussex
BN6 8QL

Date:

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.