

REGISTERED NUMBER: 02844526 (England and Wales)

OMEGA CITYLIFTS INSTALLATIONS LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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for the Year Ended 31 December 2017

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OMEGA CITYLIFTS INSTALLATIONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2017

DIRECTOR: M Fuller

SECRETARY: N A Fuller

REGISTERED OFFICE: Weltech Centre,
Ridgeway
Welwyn Garden City
Hertfordshire
AL7 2AA

REGISTERED NUMBER: 02844526 (England and Wales)

ACCOUNTANTS: Pomroy Associates Ltd
Chartered Accountants
Weltech Centre
Ridgeway
Welwyn Garden City
Hertfordshire
AL7 2AA

BALANCE SHEET
31 December 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		103,566	16,829
Debtors	4	135,148	180,185
Cash at bank and in hand		6,341	5,339
		<u>245,055</u>	<u>202,353</u>
CREDITORS			
Amounts falling due within one year	5	286,188	253,647
NET CURRENT LIABILITIES		<u>(41,133)</u>	<u>(51,294)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(41,133)</u>	<u>(51,294)</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Retained earnings		(41,135)	(51,296)
SHAREHOLDERS' FUNDS		<u>(41,133)</u>	<u>(51,294)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

BALANCE SHEET - continued
31 December 2017

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 director on 5 June 2018 and were signed by:

M Fuller - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Omega Citylifts Installations 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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. The financial statements have been prepared on a going concern basis following confirmation of the director's continued support.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, excluding value added tax.

Turnover from the sale of goods is recognised at the point of sale. Turnover from the sale of services is recognised on completion of the service or for longer projects, by reference to the stage of completion at the balance sheet date.

Stocks

Stocks and contracts in progress are valued at the lower of cost, inclusive of appropriate overheads and estimated net realisable value. Profit on contracts in progress over the year end is recognised by reference to the percentage of completion on the contract, provided that the outcome of the contract can be assessed with reasonable certainty. Advance payments received from customers are shown in creditors.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 12) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	132,674	175,134
Other debtors	2,474	5,051
	<u>135,148</u>	<u>180,185</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	110,767	170,250
Taxation and social security	46,882	44,535
Other creditors	128,539	38,862
	<u>286,188</u>	<u>253,647</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

7. RELATED PARTY DISCLOSURES

During the year a further loan was made to the company by Omega Citylifts Services Limited, a company controlled by the director. At the year end the balance of the loan was £102,000 (2016 - £26,500) and it is intended that it will be fully repaid during the current year.

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.