

Office Concepts Ltd

Abbreviated Accounts

for the Year Ended 30 April 2016

787878787
Office Concepts Ltd
Registration number: 05778763
Abbreviated Balance Sheet at 30 April 2016

	Note	2016	2015
	£	£	£
Fixed assets			
Intangible fixed assets	<u>2</u>	20,000	22,000
Tangible fixed assets	<u>2</u>	<u>2,435</u>	<u>3,039</u>
		22,435	25,039
Current assets			
Stocks		760	1,500
Debtors		12,697	27,790
Cash at bank and in hand		<u>38,872</u>	<u>25,546</u>
		52,329	54,836
Creditors: Amounts falling due within one year		(68,439)	(57,311)
Net current liabilities		(16,110)	(2,475)
Total assets less current liabilities		<u>6,325</u>	<u>22,564</u>
Provisions for liabilities		<u>(487)</u>	<u>(608)</u>
Net assets		<u>5,838</u>	<u>21,956</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>5,738</u>	<u>21,856</u>
Shareholders' funds		<u>5,838</u>	<u>21,956</u>

For the year ending 30 April 2016 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 24 January 2017 and signed on its behalf by:

Mrs J A Kelly
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Office Concepts Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

The notes on pages 2 to 3 form an integral part of these financial statements.

Office Concepts Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	40,000	16,067	56,067
At 30 April 2016	40,000	16,067	56,067
Amortisation			
At 1 May 2015	18,000	13,028	31,028
Charge for the year	2,000	604	2,604
At 30 April 2016	20,000	13,632	33,632
Net book value			
At 30 April 2016	20,000	2,435	22,435
At 30 April 2015	22,000	3,039	25,039

3 Share capital

Allotted, called up and fully paid shares

	2016			2015	
	No.		£	No.	£
Ordinary of £1 each			100	100	100

The notes on pages 2 to 3 form an integral part of these financial statements.

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.