

Company Registration No. 02931957 (England and Wales)

OPTIMAL LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

OPTIMAL LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

OPTIMAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		7,503,804		7,203,972
Current assets					
Debtors		118,284		111,223	
Cash at bank and in hand		76,222		16,138	
		<u>194,506</u>		<u>127,361</u>	
Creditors: amounts falling due within one year		<u>(33,847)</u>		<u>(2,926,771)</u>	
Net current assets/(liabilities)			160,659		(2,799,410)
Total assets less current liabilities			<u>7,664,463</u>		<u>4,404,562</u>
Creditors: amounts falling due after more than one year	3		<u>(3,484,300)</u>		<u>(400,000)</u>
			<u>4,180,163</u>		<u>4,004,562</u>
Capital and reserves					
Called up share capital	4		2		2
Revaluation reserve			4,071,755		3,771,755
Profit and loss account			108,406		232,805
Shareholders' funds			<u>4,180,163</u>		<u>4,004,562</u>

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 July 2017

Michael Lench
Director

Company Registration No. 02931957

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1.1 Accounting convention

1.2 Turnover

1.3 Tangible fixed assets and depreciation

Fixtures, fittings & equipment

25% Reducing Balance

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Tangible assets

Cost or valuation

At 1 November 2015	7,210,967
Additions	1,100
Revaluation	300,000
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At 31 October 2016	7,512,067
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Depreciation	
At 1 November 2015	6,995
Charge for the year	1,268
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At 31 October 2016	8,263
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Net book value	
At 31 October 2016	7,503,804
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At 31 October 2015	7,203,972

OPTIMAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £3,500,100 (2015 - £3,258,164).

4 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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5 Transactions with directors

During the year the company made loan advances of £30,500 (2015 £15,500) and paid expenses of £21 (2015 - £129) on behalf of Goodwin (Redbourn) Limited, a company in which Mr Michael Lench had a material interest. At the balance sheet date the balance owed by Goodwin (Redbourn) Limited was £49,750 (2015 - £19,229).

The above loan is unsecured, interest free and repayable on demand.

During the year the company made advances totalling £126,982 (2015 - £257,700) to the directors. Part of the loan was cleared by offset against the interim and final dividends totalling £140,000 (2015 - £175,000) payable to the directors. At the balance sheet date the balance owed by the directors was £66,386 (2015 £78,372). Interest was charged at 3% totalling £2,713 (2015 £3,505) on the overdrawn loan accounts. The amounts owed were cleared by way of dividend within 9 months of the year end.

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.