

Registration number NI027771

ODAT Limited

Abbreviated accounts

for the year ended 13 September 2010

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ODAT Limited

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ODAT Limited

**Accountants report to the Board of Directors on the
unaudited financial statements of ODAT Limited**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 13 September 2010 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Daly Park & Company Ltd
25a Market Street
Lurgan
County Armagh
BT66 6AR**

Date 28 October 2010

ODAT Limited

**Abbreviated balance sheet
as at 13 September 2010**

| | | 2010 | | 2009 | |
|--|--------------|---------------|----------------------|---------------|----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 227 | | 303 |
| Current assets | | | | | |
| Stocks | | 2 500 | | 2 500 | |
| Cash at bank and in hand | | 16 567 | | 15 980 | |
| | | <u>19 067</u> | | <u>18 480</u> | |
| Creditors amounts falling due within one year | | <u>(470)</u> | | <u>(623)</u> | |
| Net current assets | | | <u>18 597</u> | | <u>17 857</u> |
| Total assets less current liabilities | | | <u>18 824</u> | | <u>18 160</u> |
| Net assets | | | <u><u>18 824</u></u> | | <u><u>18 160</u></u> |
| Capital and reserves | | | | | |
| Revenue Reserve | | | <u>18 824</u> | | <u>18 160</u> |
| Organisation s Funds | | | <u><u>18 824</u></u> | | <u><u>18 160</u></u> |

The directors statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements

ODAT Limited

Abbreviated balance sheet (continued)

**Directors statements required by Sections 475(2) and (3)
for the year ended 13 September 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 13 September 2010 and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies

The abbreviated accounts were approved by the Board and signed on its behalf below



Joan Lawless
Director



Maureen McCarthy
Director

Date

28 Oct 2010

28/10/10

The notes on pages 4 to 6 form an integral part of these financial statements

ODAT Limited

**Notes to the abbreviated financial statements
for the year ended 13 September 2010**

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2 Turnover

Turnover represents the total invoice value excluding value added tax of sales made during the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

| | |
|------------------------------------|-------------------|
| Fixtures fittings and equipment | 25% Straight Line |
|------------------------------------|-------------------|

1.4 Stock

Stock is valued at the lower of cost and net realisable value

ODAT Limited

Notes to the abbreviated financial statements for the year ended 13 September 2010

continued

15 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less or to receive more tax with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets only to the extent that at the balance sheet date there is a binding agreement to dispose of the assets concerned. However no provision is made where on the basis of all available evidence at the balance sheet date it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that at the balance sheet date dividends have been accrued as receivable.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ODAT Limited

**Notes to the abbreviated financial statements
for the year ended 13 September 2010**

continued

| 2 | Fixed assets | Tangible fixed assets £ |
|----------|------------------------|--|
| | Cost | |
| | At 14 September 2009 | 404 |
| | At 13 September 2010 | <u>404</u> |
| | Depreciation | |
| | At 14 September 2009 | 101 |
| | Charge for year | <u>76</u> |
| | At 13 September 2010 | <u>177</u> |
| | Net book values | |
| | At 13 September 2010 | <u>227</u> |
| | At 13 September 2009 | <u><u>303</u></u> |