# OPTIFLOW LIMITED UNAUDITED ABBREVIATED ACCOUNTS 5 APRIL 2006



## **PEPLOWS**

Chartered Accountants
Moorgate House
King Street
Newton Abbot
Devon

## ABBREVIATED ACCOUNTS

## YEAR ENDED 5 APRIL 2006

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#### ABBREVIATED BALANCE SHEET

#### 5 APRIL 2006

	<b>N</b> Y 4.	2006		2005	0
	Note	£	£	£	£
Fixed assets	2				
Tangible assets			667		1,112
Current assets					
Debtors		13,702		5,969	
Cash at bank and in hand		15,132		8,878	
		28,834		14,847	
Creditors: Amounts falling due with	hin				
one year		28,758		18,877	
Net current assets/(liabilities)		<del></del>	76		(4,030)
Total assets less current liabilities			<del>743</del>		(2,918)
Capital and reserves					
Called-up equity share capital	4		100		100
Profit and loss account			643		(3,018)
Shareholders' funds/(deficiency)			743		(2,918)
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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 237.06.

Mr C.N. MacIntosh Director

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The notes on pages 2 to 4 form part of these abbreviated accounts.

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### **YEAR ENDED 5 APRIL 2006**

#### 1. Accounting policies

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

The introduction of the Financial Reporting Standards for Smaller Entities (effective January 2005) has resulted in a disclosure change as follows:

- The repositioning of dividends from the profit and loss account to the profit and loss reserve.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed** assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

40% on a reducing balance basis

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

## NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 5 APRIL 2006

## 1. Accounting policies (continued)

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

#### 2. Fixed assets

	Tangible Assets £
Cost	C 000
At 6 April 2005 and 5 April 2006	6,829
Depreciation	
At 6 April 2005	5,717
Charge for year	445
At 5 April 2006	6,162
	<del></del>
Net book value	
At 5 April 2006	667
At 5 April 2005	1,112
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#### 3. Transactions with the director

#### **Director's Loan Account**

Included in debtors is an amount due from the director of the company, which is as follows:-

			Maximum
	6th April	5th April	Overdrawn
	2005	2006	Liability
	£	£	£
Mr C.N. MacIntosh	3,040	2,203	6,198

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 5 APRIL 2006

4.	Share capital				
	Authorised share capital:				
	100 Ordinary shares of £1 each		2006 £ 100		2005 £ 100
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	2006 No 100	£ 100	2005 No 100	£ 100