

Company Registration No. 02931957 (England and Wales)

OPTIMAL LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

OPTIMAL LIMITED

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OPTIMAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		7,203,972		6,251,472
Current assets					
Debtors		111,223		13,892	
Cash at bank and in hand		16,138		10,831	
		<u>127,361</u>		<u>24,723</u>	
Creditors: amounts falling due within one year		<u>(2,926,771)</u>		<u>(222,894)</u>	
Net current liabilities			(2,799,410)		(198,171)
Total assets less current liabilities			4,404,562		6,053,301
Creditors: amounts falling due after more than one year	3		(400,000)		(2,858,143)
			<u>4,004,562</u>		<u>3,195,158</u>
Capital and reserves					
Called up share capital	4		2		2
Revaluation reserve			3,771,755		2,821,755
Profit and loss account			232,805		373,401
Shareholders' funds			<u>4,004,562</u>		<u>3,195,158</u>

For the financial year ended 31 October 2015 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 2016

Mr Michael Lench

Director

Company Registration No. 02931957

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015

1.1 Accounting convention

1.2 Turnover

1.3 Tangible fixed assets and depreciation

Fixtures, fittings & equipment	25% Reducing Balance
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Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), 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 2014	6,257,141
Additions	3,826
Revaluation	950,000
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At 31 October 2015	7,210,967
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Depreciation	
At 1 November 2014	5,669
Charge for the year	1,326
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At 31 October 2015	6,995
	<hr/>
Net book value	
At 31 October 2015	7,203,972
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At 31 October 2014	6,251,472

OPTIMAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

3	Creditors: amounts falling due after more than one year	2015	2014
		£	£
	Analysis of loans repayable in more than five years		
	Total not repayable by instalments and due in more than five years	-	2,858,143
		<u><u> </u></u>	<u><u> </u></u>

The aggregate amount of creditors for which security has been given amounted to £400,000 (2014 - £2,858,143).

4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u><u> </u></u>	<u><u> </u></u>

5 Transactions with directors

During the year the company made advances totalling £257,700 (2014 - £95,907) to the directors. Part of the loan was cleared by offset against the interim dividend of £175,000 (2014 - £100,000) payable to the directors. At the balance sheet date the balance owed by the directors was £78,372 (2014 - balance owed to the directors was £4,328). Interest was charged at 5% totalling £3,505 (2014 - nil) on overdrawn loan account. Overdrawn loan balance was fully cleared by 11 April 2016.

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.