

Registered Number 02931957

OPTIMAL LIMITED

Abbreviated Accounts

31 October 2013

Abbreviated Balance Sheet as at 31 October 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	4,406,422	4,566,254
Investments	3	10	2,482
		<u>4,406,432</u>	<u>4,568,736</u>
Current assets			
Debtors		12,907	12,907
Cash at bank and in hand		104,300	43,741
		<u>117,207</u>	<u>56,648</u>
Creditors: amounts falling due within one year	4	(81,507)	(184,486)
Net current assets (liabilities)		<u>35,700</u>	<u>(127,838)</u>
Total assets less current liabilities		<u>4,442,132</u>	<u>4,440,898</u>
Creditors: amounts falling due after more than one year	4	(2,194,749)	(2,226,778)
Total net assets (liabilities)		<u>2,247,383</u>	<u>2,214,120</u>
Capital and reserves			
Called up share capital	5	2	2
Revaluation reserve		1,769,699	1,769,699
Profit and loss account		477,682	444,419
Shareholders' funds		<u>2,247,383</u>	<u>2,214,120</u>

- For the year ending 31 October 2013 the company was entitled to exemption 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.

Approved by the Board on 29 August 2014

And signed on their behalf by:

M A LENCH, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents rental income receivable.

Tangible assets depreciation policy

Tangible fixed assets include investment properties valued by the directors on an open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

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.

2 Tangible fixed assets

	£
Cost	
At 1 November 2012	4,570,741
Additions	859
Disposals	(160,000)
Revaluations	-
Transfers	-
At 31 October 2013	<u>4,411,600</u>
Depreciation	
At 1 November 2012	4,487
Charge for the year	691
On disposals	-
At 31 October 2013	<u>5,178</u>
Net book values	
At 31 October 2013	<u><u>4,406,422</u></u>
At 31 October 2012	<u><u>4,566,254</u></u>

3 **Fixed assets Investments**

Cost

At 1.11.2012 - £2,482

Disposals - £(2,472)

At 31.10.2013 - £10

The above investments included a long term loan which was repaid during the year and a minority shareholding at cost of £10 (2012 - £10) in the same company.

4 **Creditors**

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	2,196,737	2,238,569
Instalment debts due after 5 years	-	2,224,852

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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