

REGISTERED NUMBER: 07000221 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

OPTIMA MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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OPTIMA MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

Mr G J Batterham
Mrs M Batterham
Mrs F Murphy
Mr R J Murphy

SECRETARY:

Kerry Secretarial Services Ltd

REGISTERED OFFICE:

c/o Cox Costello & Horne
Langwood House
63-81 High Street
Rickmansworth
Hertfordshire
WD3 1EQ

REGISTERED NUMBER:

07000221 (England and Wales)

ACCOUNTANTS:

Cox Costello & Horne
Chartered Accountants and Chartered Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>4,498</u>		<u>5,739</u>
			4,498		5,739
CURRENT ASSETS					
Debtors	6	248,742		209,524	
Cash at bank and in hand		<u>140,091</u>		<u>79,967</u>	
		388,833		289,491	
CREDITORS					
Amounts falling due within one year	7	<u>129,362</u>		<u>123,097</u>	
NET CURRENT ASSETS			259,471		166,394
TOTAL ASSETS LESS CURRENT LIABILITIES			263,969		172,133
CREDITORS					
Amounts falling due after more than one year	8		(74,051)		(117,668)
PROVISIONS FOR LIABILITIES			(350)		(550)
NET ASSETS			189,568		53,915
CAPITAL AND RESERVES					
Called up share capital			34,000		34,000
Retained earnings			<u>155,568</u>		<u>19,915</u>
SHAREHOLDERS' FUNDS			189,568		53,915

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 June 2017 and were signed on its behalf by:

Mr G J Batterham - Director

Mrs F Murphy - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

Optima Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents gross invoiced care services provided to elderly people. Turnover is recognised as goods and services are supplied. All sales arise within the United Kingdom.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

Intangible fixed assets amortised over two years.

Tangible 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:

Plant and machinery	-	33%	straight line
Fixtures and fittings	-	33%	straight line
Computer equipment	-	33%	straight line
Motor vehicle		33%	straight line

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 82 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2016	
and 31 December 2016	<u>48,154</u>
AMORTISATION	
At 1 January 2016	
and 31 December 2016	<u>48,154</u>
NET BOOK VALUE	
At 31 December 2016	-
At 31 December 2015	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	36,757
Additions	1,840
At 31 December 2016	<u>38,597</u>
DEPRECIATION	
At 1 January 2016	31,018
Charge for year	3,081
At 31 December 2016	<u>34,099</u>
NET BOOK VALUE	
At 31 December 2016	<u>4,498</u>
At 31 December 2015	<u>5,739</u>

6. DEBTORS

	31.12.16 £	31.12.15 £
Amounts falling due within one year:		
Trade debtors	172,262	146,548
Other debtors	76,480	37,476
	<u>248,742</u>	<u>184,024</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. DEBTORS - continued

	31.12.16 £	31.12.15 £
Amounts falling due after more than one year:		
Other debtors	-	25,500
Aggregate amounts	<u>248,742</u>	<u>209,524</u>

Included in other debtors are rent deposits amounting to £5,603 (2015: £5,603)

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Hire purchase contracts	1,199	1,261
Trade creditors	18,922	28,932
Taxation and social security	62,443	30,627
Other creditors	<u>46,798</u>	<u>62,277</u>
	<u>129,362</u>	<u>123,097</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16 £	31.12.15 £
Hire purchase contracts	2,106	2,045
Other creditors	<u>71,945</u>	<u>115,623</u>
	<u>74,051</u>	<u>117,668</u>

9. ULTIMATE CONTROLLING PARTY

During the year Clodane Management Limited is the ultimate controlling party due to the shareholdings in the company and Mr and Mrs Batterham is the Ultimate Controlling party in the preceding year.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
OPTIMA MANAGEMENT LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Optima Management Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Optima Management Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Optima Management Limited and state those matters that we have agreed to state to the Board of Directors of Optima Management Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Optima Management Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Optima Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Optima Management Limited. You consider that Optima Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Optima Management Limited. 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 statutory financial statements.

Cox Costello & Horne
Chartered Accountants and Chartered Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

26 June 2017

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.