

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
OUTSMART AGENCY LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2016

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OUTSMART AGENCY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTOR: A P Taylor

REGISTERED OFFICE: 90 Upper Lane
Gomersal
Cleackheaton
West Yorkshire
BD19 4JF

REGISTERED NUMBER: 06992765 (England and Wales)

ACCOUNTANTS: Bartfields (UK) Limited
Chartered Accountants
4th Floor, Stockdale House
Headingley Office Park
8 Victoria Road
Leeds
LS6 1PF

ABBREVIATED BALANCE SHEET
31 OCTOBER 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 2,063 | | 2,222 |
| CURRENT ASSETS | | | | | |
| Debtors | | 30,611 | | 38,623 | |
| Cash at bank and in hand | | <u>14,460</u> | | <u>21,243</u> | |
| | | 45,071 | | 59,866 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>27,272</u> | | <u>39,004</u> | |
| NET CURRENT ASSETS | | | <u>17,799</u> | | <u>20,862</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 19,862 | | 23,084 |
| PROVISIONS FOR LIABILITIES | | | <u>444</u> | | <u>444</u> |
| NET ASSETS | | | <u>19,418</u> | | <u>22,640</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 50 | | 100 |
| Capital redemption reserve | | | 50 | | - |
| Profit and loss account | | | <u>19,318</u> | | <u>22,540</u> |
| SHAREHOLDERS' FUNDS | | | <u>19,418</u> | | <u>22,640</u> |

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

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

The director acknowledges his 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 April 2017 and were signed by:

A P Taylor - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 15% on reducing balance

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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.

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 the profit and loss account in the period to which they relate.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the equity after deducting all of its financial liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016

2. TANGIBLE FIXED ASSETS

| | |
|-----------------------|---------------|
| | Total |
| | £ |
| COST | |
| At 1 November 2015 | 13,306 |
| Additions | <u>302</u> |
| At 31 October 2016 | <u>13,608</u> |
| DEPRECIATION | |
| At 1 November 2015 | 11,084 |
| Charge for year | <u>461</u> |
| At 31 October 2016 | <u>11,545</u> |
| NET BOOK VALUE | |
| At 31 October 2016 | <u>2,063</u> |
| At 31 October 2015 | <u>2,222</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 | 2015 |
|---------|----------|-------------------|-----------|------------|
| | | | £ | £ |
| 100 | Ordinary | 1 | <u>50</u> | <u>100</u> |

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