

AMENDED

COMPANY REGISTRATION NUMBER: 10697376

**Omega Eyes Ltd**  
**Filleted Unaudited Financial Statements**  
**31 March 2018**

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# **Omega Eyes Ltd**

## **Financial Statements**

**Period from 29 March 2017 to 31 March 2018**

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# Omega Eyes Ltd

## Balance Sheet

31 March 2018

	Note	£	31 Mar 18 £
<b>Fixed assets</b>			
Tangible assets	5		31,478
<b>Current assets</b>			
Debtors	6	9,607	
Cash at bank and in hand		14,306	
		<u>23,913</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>8,649</u>	
<b>Net current assets</b>			<u>15,264</u>
<b>Total assets less current liabilities</b>			<u>46,742</u>
<b>Net assets</b>			<u>46,742</u>
<b>Capital and reserves</b>			
Called up share capital			100
Profit and loss account			<u>46,642</u>
<b>Shareholders funds</b>			<u>46,742</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss has not been delivered.

For the period ending 31 March 2018 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 period 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.

The balance sheet  
continues on the following page.

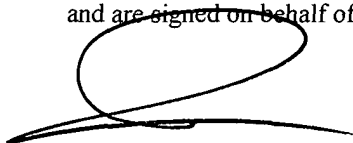
The notes on pages 3 to 5 form part of these financial statements.

# Omega Eyes Ltd

## Balance Sheet *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 19/12/19, and are signed on behalf of the board by:



Mr J D Bowyer  
Director

Company registration number: 10697376

The notes on pages 3 to 5 form part of these financial statements.

# **Omega Eyes Ltd**

## **Notes to the Financial Statements**

### **Period from 29 March 2017 to 31 March 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Blakenhall Barn (East), Mill Lane, Nantwich, CW5 7NP. The company number is 10697376.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

As described in the accounting policies of the financial statements, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidenced by disposals during current and prior accounting periods.

##### **Revenue recognition**

Turnover comprises the value of sales (exclusive of VAT and trade discounts) of goods and services provided in the normal course of business. Turnover in respect of service contracts is recognised when the company obtains the right to receive consideration for services provided.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all material timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Omega Eyes Ltd

## Notes to the Financial Statements *(continued)*

### Period from 29 March 2017 to 31 March 2018

#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

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

Computer equipment	-	33% straight line
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### **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. The basic financial instruments of the company are as follows:

##### **Debtors**

Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

##### **Cash at bank and in hand**

This comprises cash at bank and cash in hand.

##### **Trade creditors**

Trade creditors are not interest bearing and are stated at their nominal value.

#### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 1.

# Omega Eyes Ltd

## Notes to the Financial Statements *(continued)*

Period from 29 March 2017 to 31 March 2018

### 5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 29 March 2017	—	—	—	—
Additions	1,147	37,840	2,930	41,917
<b>At 31 March 2018</b>	<u>1,147</u>	<u>37,840</u>	<u>2,930</u>	<u>41,917</u>
<b>Depreciation</b>				
At 29 March 2017	—	—	—	—
Charge for the period	393	9,460	586	10,439
<b>At 31 March 2018</b>	<u>393</u>	<u>9,460</u>	<u>586</u>	<u>10,439</u>
<b>Carrying amount</b>				
<b>At 31 March 2018</b>	<u>754</u>	<u>28,380</u>	<u>2,344</u>	<u>31,478</u>

### 6. Debtors

	<b>31 Mar 18</b>
	<b>£</b>
Other debtors	<u>9,607</u>

### 7. Creditors: amounts falling due within one year

	<b>31 Mar 18</b>
	<b>£</b>
Corporation tax	6,836
Other creditors	<u>1,813</u>
	<u>8,649</u>

### 8. Directors' advances, credits and guarantees

During the year the director maintained a current account with the company. The balance included in other debtors at the start of the year was £7,486 (2018: £Nil) and the balance included in other debtors at the end of the year was £2,901 (2018: £7,486).

The maximum amount outstanding during the year was £7,486 (2018: £7,486). There were no individual advances in excess of £10,000 in the year. Total advances were £11,162 (2018: £15,275) and total repayments were £15,747 (2018: £7,789).

The advances were on an interest free basis.