

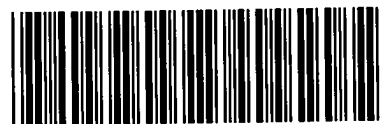
**OPTIONS (N.I.) LTD
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

SJP Financial Solutions

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COMPANIES HOUSE

Options (N.I.) Ltd
Director's Report and Unaudited Financial Statements
For The Year Ended 31 October 2020

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| The following pages do not form part of the statutory accounts: | |
| Trading Profit and Loss Account | 8 |

Options (N.I.) Ltd
Company Information
For The Year Ended 31 October 2020

| | |
|--------------------------|--|
| Director | Mrs Sarah Gallagher |
| Company Number | NI630757 |
| Registered Office | 767 Upper Newtownards Road Dundonald Antrim BT16 2QY |
| Accountants | SJP Financial Solutions 16 Thornleigh Gardens Bangor Down BT20 4NW |

Options (N.I.) Ltd
Company No. NI630757
Director's Report For The Year Ended 31 October 2020

The director presents his report and the financial statements for the year ended 31 October 2020.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:
Mrs Sarah Gallagher

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mrs Sarah Gallagher

Director

24/07/2021

Options (N.I.) Ltd
Accountant's Report
For The Year Ended 31 October 2020

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 October 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

SJP Financial Solutions

24/07/2021

SJP Financial Solutions

16 Thornleigh Gardens
Bangor
Down
BT20 4NW

Options (N.I.) Ltd
Profit and Loss Account
For The Year Ended 31 October 2020

| | Notes | 2020 £ | 2019 £ |
|---|-------|-----------|-----------|
| TURNOVER | | 279,286 | 401,744 |
| Cost of sales | | (166,116) | (232,555) |
| GROSS PROFIT | | 113,170 | 169,189 |
| Administrative expenses | | (166,632) | (167,112) |
| Other operating income | | 40,447 | - |
| OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR | | (13,015) | 2,077 |

The notes on pages 6 to 7 form part of these financial statements.

Options (N.I.) Ltd
Balance Sheet
As at 31 October 2020

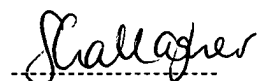
| | | 2020 | 2019 |
|--|-------|----------|-------|
| | Notes | £ | £ |
| CURRENT ASSETS | | | |
| Debtors | 3 | 23,625 | - |
| Cash at bank and in hand | | 10,710 | - |
| | | 34,335 | - |
| Creditors: Amounts Falling Due Within One Year | 4 | 4,727 | 2,077 |
| NET CURRENT ASSETS (LIABILITIES) | | 39,062 | 2,077 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 39,062 | 2,077 |
| Creditors: Amounts Falling Due After More Than One Year | 5 | (50,000) | - |
| NET (LIABILITIES)/ASSETS | | (10,938) | 2,077 |
| Profit and Loss Account | | (10,938) | 2,077 |
| SHAREHOLDERS' FUNDS | | (10,938) | 2,077 |

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.

On behalf of the board



Mrs Sarah Gallagher

Director

24/07/2021

The notes on pages 6 to 7 form part of these financial statements.

Options (N.I.) Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2019: 7)

3. Debtors

| | 2020 | 2019 |
|----------------------------|---------------|-------------|
| | £ | £ |
| Due within one year | | |
| Director's loan account | 23,625 | - |
| | <u>23,625</u> | <u>-</u> |

4. Creditors: Amounts Falling Due Within One Year

| | 2020 | 2019 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | - | 2,650 |
| Drawings | (4,727) | (4,727) |
| | <u>(4,727)</u> | <u>(2,077)</u> |

5. Creditors: Amounts Falling Due After More Than One Year

| | 2020 | 2019 |
|------------|---------------|-------------|
| | £ | £ |
| Bank loans | 50,000 | - |
| | <u>50,000</u> | <u>-</u> |

6. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

Options (N.I.) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

7. General Information

Options (N.I.) Ltd is a private company, limited by shares, incorporated in Northern Ireland, registered number NI630757. The registered office is 767 Upper Newtownards Road, Dundonald, Antrim, BT16 2QY.

Options (N.I.) Ltd
Trading Profit and Loss Account
For The Year Ended 31 October 2020

| | 2020 | | 2019 | |
|---|-------------|-----------|-------------|-----------|
| | £ | £ | £ | £ |
| TURNOVER | | | | |
| Sales | | 279,286 | | 401,744 |
| COST OF SALES | | | | |
| Purchases | 166,116 | | 232,555 | |
| | | (166,116) | | (232,555) |
| GROSS PROFIT | | 113,170 | | 169,189 |
| Administrative Expenses | | | | |
| Wages and salaries | 114,444 | | 104,171 | |
| Rent | 18,429 | | 23,564 | |
| Vehicle running costs | 185 | | 1,063 | |
| Repairs, renewals and maintenance | 4,039 | | 11,400 | |
| Printing, postage and stationery | 1,500 | | 1,290 | |
| Advertising and marketing costs | 10,671 | | 8,899 | |
| Telecommunications | 10,322 | | 8,481 | |
| Accountancy fees | 3,170 | | 3,080 | |
| Bank charges | 389 | | 2,342 | |
| Sundry expenses | 3,483 | | 2,822 | |
| | | (166,632) | | (167,112) |
| Other Operating Income | | | | |
| Other income - contributing to other operating income | 926 | | - | |
| Job retention scheme income | 29,521 | | - | |
| Other coronavirus grant income | 10,000 | | - | |
| | | 40,447 | | - |
| OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR | | (13,015) | | 2,077 |