

OPTICAL COATING TECHNOLOGIES LIMITED

ABBREVIATED AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

Collinsonsplus Limited
Registered Auditor
55 Newhall Street
Birmingham
West Midlands
B3 3RB

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COMPANIES HOUSE

OPTICAL COATING TECHNOLOGIES LIMITED

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for the year ended 31 December 2014**

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OPTICAL COATING TECHNOLOGIES LIMITED

COMPANY INFORMATION
for the year ended 31 December 2014

DIRECTORS:

C R Moore
G A Williams

SECRETARY:

Mrs G S Passey

REGISTERED OFFICE:

Unit 8 Lagrange
Tamworth
Staffordshire
B79 7XD

REGISTERED NUMBER:

03676535 (England and Wales)

AUDITORS:

Collinsonsplus Limited
Registered Auditor
55 Newhall Street
Birmingham
West Midlands
B3 3RB

BANKERS:

HSBC Bank plc
10 Market Street
Tamworth
Staffordshire
B79 7LZ

**REPORT OF THE INDEPENDENT AUDITORS TO
OPTICAL COATING TECHNOLOGIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Optical Coating Technologies Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Steven Bosley ACA (Senior Statutory Auditor)
for and on behalf of Collinsonsplus Limited
Registered Auditor
55 Newhall Street
Birmingham
West Midlands
B3 3RB



19 February 2015

ABBREVIATED BALANCE SHEET
31 December 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	125,687	32,463
CURRENT ASSETS			
Stocks		115,457	59,201
Debtors		1,088,438	334,427
Cash at bank		68,162	631,127
		<u>1,272,057</u>	<u>1,024,755</u>
CREDITORS			
Amounts falling due within one year		<u>285,138</u>	<u>198,035</u>
NET CURRENT ASSETS		<u>986,919</u>	<u>826,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,112,606</u>	<u>859,183</u>
CREDITORS			
Amounts falling due after more than one year		(3,936)	-
PROVISIONS FOR LIABILITIES		<u>(21,525)</u>	<u>-</u>
NET ASSETS		<u><u>1,087,145</u></u>	<u><u>859,183</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>1,087,143</u>	<u>859,181</u>
SHAREHOLDERS' FUNDS		<u><u>1,087,145</u></u>	<u><u>859,183</u></u>

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 Board of Directors on 19 February 2015 and were signed on its behalf by:



C R Moore - Director

OPTICAL COATING TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Research and development

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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.

OPTICAL COATING TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the year ended 31 December 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	298,892
Additions	119,752
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At 31 December 2014	418,644
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DEPRECIATION	
At 1 January 2014	266,429
Charge for year	26,528
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At 31 December 2014	292,957
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NET BOOK VALUE	
At 31 December 2014	125,687
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At 31 December 2013	32,463
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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>

4. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking at the balance sheet date was Aalberts Industries N.V, a company incorporated in the Netherlands. The group accounts are publicly available from Aalberts Industries N.V. at Sandenburgerlaan 4, 3947 CS Langbroek, The Netherlands.