

Company Registration No. 02931957 (England and Wales)

OPTIMAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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OPTIMAL LIMITED

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OPTIMAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	4,566,254		2,602,393	
Investments	2	2,482		8,250	
		<u>4,568,736</u>		<u>2,610,643</u>	
Current assets					
Debtors		12,907		-	
Cash at bank and in hand		43,741		12,379	
		<u>56,648</u>		<u>12,379</u>	
Creditors: amounts falling due within one year	3	<u>(184,486)</u>		<u>(280,653)</u>	
Net current liabilities			<u>(127,838)</u>		<u>(268,274)</u>
Total assets less current liabilities			4,440,898		2,342,369
Creditors: amounts falling due after more than one year	4		<u>(2,226,778)</u>		<u>(238,100)</u>
			<u>2,214,120</u>		<u>2,104,269</u>
Capital and reserves					
Called up share capital	5		2		2
Revaluation reserve			1,769,699		1,669,699
Profit and loss account			444,419		434,568
Shareholders' funds			<u>2,214,120</u>		<u>2,104,269</u>

OPTIMAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 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 year 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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 31 July 2013



M A Lench
Director

Company Registration No. 02931957

OPTIMAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents rental income receivable

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% Reducing Balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

OPTIMAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 November 2011	2,606,282	8,250	2,614,532
Additions	1,864,459	10	1,864,469
Revaluation	100,000	-	100,000
Disposals	-	(5,778)	(5,778)
At 31 October 2012	4,570,741	2,482	4,573,223
Depreciation			
At 1 November 2011	3,889	-	3,889
Charge for the year	598	-	598
At 31 October 2012	4,487	-	4,487
Net book value			
At 31 October 2012	4,566,254	2,482	4,568,736
At 31 October 2011	2,602,393	8,250	2,610,643

The above investments include a long term loan of £2,472 (2011 - £8,250) and a minority shareholding at cost £10 (2011 - £nil) in the same company

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £11,790 (2011 - £80,641)

4 Creditors: amounts falling due after more than one year

	2012 £	2011 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	2,224,852	-
Total amounts repayable by instalments which are due in more than five years	-	12,608

The aggregate amount of creditors for which security has been given amounted to £2,226,779 (2011 - £238,100)

OPTIMAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2012

5	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>