

Registered Number 02931957

OPTIMAL LIMITED

Abbreviated Accounts

31 October 2009

## Balance Sheet as at 31 October 2009

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible	2	2,170,000	2,170,000
Investments	3	<u>15,000</u>	<u>15,000</u>
Total fixed assets		2,185,000	2,185,000
<b>Current assets</b>			
Debtors		1,417	1,417
Total current assets		<u>1,417</u>	<u>1,417</u>
<b>Creditors: amounts falling due within one year</b>		(289,215)	(254,606)
Net current assets		(287,798)	(253,189)
Total assets less current liabilities		<u>1,897,202</u>	<u>1,931,811</u>
Creditors: amounts falling due after one year	4	(330,309)	(406,801)
Accruals and deferred income		(2,091)	(1,500)
Total net Assets (liabilities)		1,564,802	1,523,510
<b>Capital and reserves</b>			
Called up share capital		2	2
Revaluation reserve		1,239,699	1,239,699
Profit and loss account		<u>325,101</u>	<u>283,809</u>
Shareholders funds		<u>1,564,802</u>	<u>1,523,510</u>

- a. For the year ending 31 October 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 August 2010

And signed on their behalf by:

M LENCH, Director

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31  
October 2009

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Investment Properties** The investment properties are revalued annually to open market value on the basis of existing use, and no depreciation is provided. The directors consider that this accounting policy, which complies with SSAP 19, results in the financial statements giving a true and fair view despite departing from the requirements of Companies Act 2006. In the opinion of the directors no meaningful quantification of the effect of this departure can be made. The aggregate surplus arising on revaluation has been transferred to the revaluation reserve.

**Turnover**

Turnover represents sales of services to outside customers at invoiced amounts less value added tax.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery                      25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 October 2008	2,172,419
additions	
disposals	
revaluations	
transfers	
At 31 October 2009	<u>2,172,419</u>
Depreciation	
At 31 October 2008	2,419
Charge for year	
on disposals	
At 31 October 2009	<u>2,419</u>
Net Book Value	
At 31 October 2008	2,170,000
At 31 October 2009	<u>2,170,000</u>

Included in fixed assets are investment properties values at £2,170,000 in accordance with

the accounting policies. A qualified, independent valuer carried out revaluations following the year ended 31 October 2002 [for the property known as Park Road] and 2009 [for the property known as Hollybank]. The directors consider that these values remain relevant at the balance sheet date.

### 3 **Investments (fixed assets)**

Other investments of £15,000 represent unlisted investments in a start-up company.

### 4 **Creditors: amounts falling due after more than one year**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>330,309</u>	<u>406,801</u>
	330,309	406,801
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Instalment debts falling due after 5 years	66,008	143,849
Secured debts	330,309	406,801

### 5 **Transactions with directors**

The company is controlled by its directors M. Lench & H. Lench who together own all of the shares capital in the company. There were no transaction with the directors during the year.

### 6 **Related party disclosures**

At 31 October 2009 the company owed £133,562 [31 October 2008: £136,649] to Optimal Media Limited which is controlled by M. Lench & H. Lench. There were no trading transactions between the two companies during the year.

### 7 **Contingent Liabilities**

During the year ended 31 October 2008 the company provided a guarantee for a bank facility of £150,000 for Optimal Media Sales Limited by way of a security against the freehold property Hollybank.