

Company Registration No. 04529049 (England and Wales)

THE ODYSSEY GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

WEDNESDAY



A19 *A1CXPCPF* 11/07/2012 #259
COMPANIES HOUSE

THE ODYSSEY GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	19,141		20,648	
Investments	2	20		20	
		<u>19,161</u>		<u>20,668</u>	
Current assets					
Debtors		111,144		202,476	
Cash at bank and in hand		690,578		755,539	
		<u>801,722</u>		<u>958,015</u>	
Creditors, amounts falling due within one year		<u>(198,432)</u>		<u>(522,085)</u>	
Net current assets		603,290		435,930	
Total assets less current liabilities		<u>622,451</u>		<u>456,598</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		622,351		456,498	
Shareholders' funds		<u>622,451</u>		<u>456,598</u>	

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 31/7/12

Mr K W Lawrence
Director

Company Registration No. 04529049

THE ODYSSEY GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts as adjusted for year end work in progress

1.3 Tangible fixed assets and depreciation

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

Office building	10% straight line
Computer equipment	33% straight line
Fixtures, fittings & equipment	20% straight line

1.4 Investments

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

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2011	79,604	20	79,624
Additions	5,465	-	5,465
At 31 March 2012	85,069	20	85,089
Depreciation			
At 1 April 2011	58,956	-	58,956
Charge for the year	6,972	-	6,972
At 31 March 2012	65,928	-	65,928
Net book value			
At 31 March 2012	19,141	20	19,161
At 31 March 2011	20,648	20	20,668

THE ODYSSEY GROUP LIMITED

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

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

4 Transactions with directors

The following director had a loan with the company during the year Interest is charged at 2% per annum
The movement on this loan is as follows

	Amount outstanding		Maximum
	2012	2011	in year
	£	£	£
Sarah Adams	1,345	5,470	5,470