

Company Registration No. 4529049 (England and Wales)

THE ODYSSEY GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

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THE ODYSSEY GROUP LIMITED

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THE ODYSSEY GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		31,008		33,302
Investments	2		20		20
			<u>31,028</u>		<u>33,322</u>
Current assets					
Debtors		174,242		102,572	
Cash at bank and in hand		265,035		210,559	
		<u>439,277</u>		<u>313,131</u>	
Creditors: amounts falling due within one year		<u>(147,051)</u>		<u>(161,919)</u>	
Net current assets			<u>292,226</u>		<u>151,212</u>
Total assets less current liabilities			<u>323,254</u>		<u>184,534</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>323,154</u>		<u>184,434</u>
Shareholders' funds			<u>323,254</u>		<u>184,534</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 22/06/09

Mr K W Lawrence
Director

THE ODYSSEY GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 January 2007).

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 2008	70,332	20	70,352
Additions	3,771	-	3,771
At 31 March 2009	74,103	20	74,123
Depreciation			
At 1 April 2008	37,030	-	37,030
Charge for the year	6,065	-	6,065
At 31 March 2009	43,095	-	43,095
Net book value			
At 31 March 2009	31,008	20	31,028
At 31 March 2008	33,302	20	33,322

THE ODYSSEY GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

3	Share capital	2009	2008
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>