

REGISTERED NUMBER: 06561343 (England and Wales)

Financial Statements for the Year Ended 31 March 2017

for

OLDMEND LIMITED

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for the Year Ended 31 March 2017**

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**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

Mrs V Nimalasan
Mr N Nimalasan

REGISTERED OFFICE:

454 Alexandra Avenue
Harrow
Middlesex
HA2 9TL

REGISTERED NUMBER:

06561343 (England and Wales)

ACCOUNTANT:

Sivak Accountancy Ltd
454 Alexandra Avenue
Harrow
Middlesex
HA2 9TL

Balance Sheet
31 March 2017

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Tangible assets	4	90,155	112,690
CURRENT ASSETS			
Stocks		93,650	72,734
Debtors	5	5,000	5,000
Cash at bank		22,003	61,452
		<u>120,653</u>	<u>139,186</u>
CREDITORS			
Amounts falling due within one year	6	<u>(104,628)</u>	<u>(151,098)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>16,025</u>	<u>(11,912)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,180	100,778
CREDITORS			
Amounts falling due after more than one year	7	(59,737)	(89,606)
NET ASSETS		<u><u>46,443</u></u>	<u><u>11,172</u></u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Retained earnings		46,439	11,168
SHAREHOLDERS' FUNDS		<u><u>46,443</u></u>	<u><u>11,172</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (a) and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 December 2017 and were signed on its behalf by:

Mr N Nimalasan - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

OLDMEND LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture & Fitting - 20% on reducing balance

Motor Vehicles - 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 .

continued...

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2016
and 31 March 2017

171,841

DEPRECIATION

At 1 April 2016

59,151

Charge for year

22,535

At 31 March 2017

81,686

NET BOOK VALUE

At 31 March 2017

90,155

At 31 March 2016

112,690

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.3.17
£

31.3.16
£

Other debtors

5,000

5,000

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17
£

31.3.16
£

Trade creditors

64,654

53,137

Taxation and social security

21,769

38,407

Other creditors

18,205

59,554

104,628

151,098

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.3.17
£

31.3.16
£

Other creditors

59,737

89,606