

OM2 Solutions Ltd

Unaudited [Abbreviated Accounts](#)
for the Year Ended 31 March 2014

OM2 Solutions Ltd

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OM2 Solutions Ltd
(Registration number: SC395045)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		43,593	5,180
Current assets			
Debtors		394,742	61,015
Cash at bank and in hand		108	2
		394,850	61,017
Creditors: Amounts falling due within one year		(437,564)	(15,734)
Net current (liabilities)/assets		(42,714)	45,283
Net assets		879	50,463
Capital and reserves			
Called up share capital	3	100	2
Profit and loss account		779	50,461
Shareholders' funds		879	50,463

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 12 November 2014

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Mr J McCaffery
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

OM2 Solutions Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Motor vehicles	25% reducing balance
Office equipment	25% straight line

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

OM2 Solutions Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2013	6,963	6,963
Additions	<u>43,423</u>	<u>43,423</u>
At 31 March 2014	<u>50,386</u>	<u>50,386</u>
Depreciation		
At 1 April 2013	1,783	1,783
Charge for the year	<u>5,010</u>	<u>5,010</u>
At 31 March 2014	<u>6,793</u>	<u>6,793</u>
Net book value		
At 31 March 2014	<u>43,593</u>	<u>43,593</u>
At 31 March 2013	<u>5,180</u>	<u>5,180</u>

3 Share capital

Allotted, called up and fully paid shares

2014

2013

No.

£

No.

£

Ordinary shares of £1 each	100	100	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Mr J McCaffery (Director) During the year the above director operated a loan account with the company . At the balance sheet date the amount due from/(to) Mr J McCaffery was £12,922 (2013 - £nil) . There are no repayment terms and no interest is due on the balance.

5 Control

The company is controlled by the director who owns 100% of the called up share capital.