

REGISTERED NUMBER: 09994972 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

OMEGA-LEC LIMITED

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Statements
for the Year Ended 28 February
2018**

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OMEGA-LEC LIMITED

**Company
Information
for the Year Ended 28 February
2018**

DIRECTORS:

M Burke
S Jones

REGISTERED OFFICE:

Enterprise House
The Courtyard
Old Court House Road
Bromborough
Wirral
CH62 4UE

REGISTERED NUMBER:

09994972 (England and Wales)

ACCOUNTANTS:

LBW Chartered Accountants
Enterprise House
The Courtyard
Old Courthouse Road
Bromborough
Merseyside
CH62 4UE

**Balance
Sheet
28 February
2018**

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		5,700		7,600
CURRENT ASSETS					
Debtors	5	37,642		22,808	
Cash at bank		<u>1,495</u>		<u>8,042</u>	
		39,137		30,850	
CREDITORS					
Amounts falling due within one year	6	<u>33,649</u>		<u>25,644</u>	
NET CURRENT ASSETS			<u>5,488</u>		<u>5,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,188		12,806
CREDITORS					
Amounts falling due after more than one year	7		2,888		4,538
NET ASSETS			<u>8,300</u>		<u>8,268</u>
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Retained earnings	9		<u>8,296</u>		<u>8,264</u>
SHAREHOLDERS' FUNDS			<u>8,300</u>		<u>8,268</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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
- (a) 387 of the Companies Act 2006 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
- (b) with the requirements of Sections 394 and 395 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
28 February
2018**

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 21 September 2018 and were signed on its behalf by:

M Burke - Director

S Jones - Director

**Notes to the Financial
Statements
for the Year Ended 28 February
2018**

1. STATUTORY INFORMATION

Omega-Lec 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.

Plant and machinery etc - 25% on reducing balance

No depreciation is charged in year of acquisition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

Notes to the Financial Statements -
continued
for the Year Ended 28 February
2018

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 March 2017
and 28 February 2018

7,600

DEPRECIATION

Charge for year
At 28 February 2018

1,900

1,900

NET BOOK VALUE

At 28 February 2018
At 28 February 2017

5,700

7,600

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

28.2.18
£

28.2.17
£

Other debtors

37,642

22,808

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

28.2.18
£

28.2.17
£

Hire purchase contracts
Taxation and social security
Other creditors

1,649

1,649

32,000

21,797

-

2,198

33,649

25,644

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

28.2.18
£

28.2.17
£

Hire purchase contracts

2,888

4,538

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:
Number: Class:

Nominal
value:

28.2.18
£

28.2.17
£

3 Ordinary

£1

3

3

1 Ordinary A

£1

1

1

4

4

**Notes to the Financial Statements -
continued
for the Year Ended 28 February
2018**

9. RESERVES

Retained
earnings
£

At 1 March 2017	8,264
Profit for the year	52,432
Dividends	<u>(52,400)</u>
At 28 February 2018	<u>8,296</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 28 February 2018 and the period ended 28 February 2017:

	28.2.18 £	28.2.17 £
M Burke		
Balance outstanding at start of year	(2,198)	-
Amounts advanced	53,143	46,690
Amounts repaid	(47,155)	(48,888)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,790</u>	<u>(2,198)</u>
S Jones		
Balance outstanding at start of year	-	-
Amounts advanced	53,034	50,004
Amounts repaid	(43,155)	(50,004)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,879</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

During the year the directors received £52,400 in dividends.

**Chartered Accountants' Report to the Board of
Directors
on the Unaudited Financial Statements
of
Omega-Lec
Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Omega-Lec Limited for the year ended 28 February 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Omega-Lec Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Omega-Lec Limited and state those matters that we have agreed to state to the Board of Directors of Omega-Lec Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Omega-Lec Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Omega-Lec Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Omega-Lec Limited. You consider that Omega-Lec Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Omega-Lec Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LBW Chartered Accountants
Enterprise House
The Courtyard
Old Courthouse Road
Bromborough
Merseyside
CH62 4UE

Date: