

REGISTERED NUMBER: 03930655 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31st March 2019
for
OMNISCIENT LIMITED**

**Contents of the Financial Statements
for the year ended 31st March 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

OMNISCIENT LIMITED

**Company
Information
for the year ended 31st March 2019**

DIRECTORS:	J V O'Riordan S A O'Riordan G H Wall
SECRETARY:	J V O'Riordan
REGISTERED OFFICE:	7 Heasewood Bolnore Village Haywards Heath West Sussex RH16 4TJ
REGISTERED NUMBER:	03930655 (England and Wales)
ACCOUNTANTS:	Simpson Wreford & Partners Chartered Accountants Suffolk House George Street Croydon Surrey CR0 0YN

Statement of Financial Position
31st March
2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		41,781		53,509
Investments	5		<u>4,000</u>		<u>4,000</u>
			45,781		57,509
CURRENT ASSETS					
Stocks		11,746		14,873	
Debtors	6	15,896		37,621	
Cash at bank and in hand		<u>70,586</u>		<u>2,052</u>	
		98,228		54,546	
CREDITORS					
Amounts falling due within one year	7	<u>86,072</u>		<u>80,914</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>12,156</u>		<u>(26,368)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,937		31,141
PROVISIONS FOR LIABILITIES			<u>7,598</u>		<u>9,751</u>
NET ASSETS			<u>50,339</u>		<u>21,390</u>
CAPITAL AND RESERVES					
Called up share capital			15		16
Retained earnings			<u>50,324</u>		<u>21,374</u>
SHAREHOLDERS' FUNDS			<u>50,339</u>		<u>21,390</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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 with the requirements of
- (b) 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.

Statement of Financial Position - continued
31st March
2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 30th July 2019 and were signed on its behalf by:

J V O'Riordan - Director

**Notes to the Financial Statements
for the year ended 31st March 2019**

1. STATUTORY INFORMATION

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

The company continues to trade profitably and is expected to keep generating positive cash flows for the foreseeable future. The directors therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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	- 25% on reducing balance
Fixtures and fittings	- 25% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 before tax in the period to which they relate. continued...

Notes to the Financial Statements - continued
for the year ended 31st March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2018 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st April 2018	84,569	125,834	210,403
Additions	<u>2,200</u>	<u>-</u>	<u>2,200</u>
At 31st March 2019	<u>86,769</u>	<u>125,834</u>	<u>212,603</u>
DEPRECIATION			
At 1st April 2018	71,719	85,175	156,894
Charge for year	<u>3,763</u>	<u>10,165</u>	<u>13,928</u>
At 31st March 2019	<u>75,482</u>	<u>95,340</u>	<u>170,822</u>
NET BOOK VALUE			
At 31st March 2019	<u>11,287</u>	<u>30,494</u>	<u>41,781</u>
At 31st March 2018	<u>12,850</u>	<u>40,659</u>	<u>53,509</u>

5. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31.3.19	31.3.18
	£	£
Licences	<u>4,000</u>	<u>4,000</u>

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

	31.3.19	31.3.18
	£	£
Trade debtors	2,296	21,890
Other debtors	13,600	15,000
Tax	-	731
	<u>15,896</u>	<u>37,621</u>

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

	31.3.19	31.3.18
	£	£
Trade creditors	31,804	47,206
Tax	9,847	-
Social security and other taxes	38,849	21,246
Directors' current accounts	-	10,000
Accrued expenses	<u>5,572</u>	<u>2,462</u>
	<u>86,072</u>	<u>80,914</u>

**Notes to the Financial Statements - continued
for the year ended 31st March 2019**

8. ULTIMATE CONTROLLING PARTY

There is no one controlling party.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Omniscient 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 Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income 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 Omniscient Limited for the year ended 31st March 2019 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity 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 Omniscient 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 Omniscient Limited and state those matters that we have agreed to state to the Board of Directors of Omniscient 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 Omniscient Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Omniscient 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 Omniscient Limited. You consider that Omniscient 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 Omniscient 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.

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

30th July 2019