

**REGISTERED NUMBER: SC359690 (Scotland)**

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 July 2018  
for  
Optimised Environments Limited

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for the Year Ended 31 July 2018

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**DIRECTORS:**

J Welch  
P MacDonald  
L Thomson  
B R M Palmer

**SECRETARY:**

P Boland

**REGISTERED OFFICE:**

2nd Floor  
Quartermile Two  
Lister Square  
Edinburgh  
EH3 9GL

**REGISTERED NUMBER:**

SC359690 (Scotland)

**ACCOUNTANTS:**

Anderson Ballantine  
Hudson House  
8 Albany Street  
Edinburgh  
EH1 3QB

Report of the Directors  
for the Year Ended 31 July 2018

The directors present their report with the financial statements of the company for the year ended 31 July 2018.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2017 to the date of this report.

J Welch  
P MacDonald  
L Thomson  
B R M Palmer

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

J Welch - Director

28 May 2019

Income Statement  
for the Year Ended 31 July 2018

	Notes	31.7.18 £	31.7.17 £
<b>TURNOVER</b>		3,325,025	3,195,354
Cost of sales		<u>1,364,582</u>	<u>1,425,838</u>
<b>GROSS PROFIT</b>		1,960,443	1,769,516
Administrative expenses		<u>1,692,521</u>	<u>1,646,765</u>
<b>OPERATING PROFIT</b>	4	267,922	122,751
Interest receivable and similar income		<u>1,456</u>	<u>1,005</u>
		269,378	123,756
Interest payable and similar expenses		<u>3,406</u>	<u>3,124</u>
<b>PROFIT BEFORE TAXATION</b>		265,972	120,632
Tax on profit		<u>50,101</u>	<u>31,098</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>215,871</u></u>	<u><u>89,534</u></u>

Balance Sheet  
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	6		12,603		4,549
Tangible assets	7		114,787		124,886
Investments	8		<u>3,000</u>		<u>3,000</u>
			130,390		132,435
<b>CURRENT ASSETS</b>					
Debtors	9	1,520,889		1,348,524	
Prepayments and accrued income		142,246		98,338	
Cash at bank and in hand		<u>371,488</u>		<u>269,689</u>	
		2,034,623		1,716,551	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>949,026</u>		<u>722,616</u>	
<b>NET CURRENT ASSETS</b>			<u>1,085,597</u>		<u>993,935</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,215,987		1,126,370
<b>CREDITORS</b>					
Amounts falling due after more than one year	11		(33,813)		(50,696)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(19,817)</u>		<u>(19,817)</u>
<b>NET ASSETS</b>			<u><u>1,162,357</u></u>		<u><u>1,055,857</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			49,714		49,714
Share premium	12		20,882		20,882
Retained earnings	12		<u>1,091,761</u>		<u>985,261</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,162,357</u></u>		<u><u>1,055,857</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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 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  
31 July 2018

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

The financial statements were approved by the Board of Directors on 28 May 2019 and were signed on its behalf by:

J Welch - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2018

1. **STATUTORY INFORMATION**

Optimised Environments Limited is a private company, limited by shares, registered in Scotland. 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.

**Turnover**

Turnover represents net invoiced sales of services, plus amounts recoverable on contracts, less amounts invoiced in advance of contractual milestones being reached and income being earned; excluding Value Added Tax.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

**Tangible fixed assets**

Computers, equipment, furniture, fixtures and fittings are depreciated over their estimated useful lives at the annual rate of 33.33% on cost, with the exception of initial office fit-out costs which are depreciated at the annual rate of 22% on cost.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.



### **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 37 (2017 - 35 ) . continued...

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2018

4. **OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation of owned assets £67,738 (2017 - £66,901), computer software amortisation £5,918 (2017 - £3,495) and pension costs £90,773 (2017 - £85,508).

5. **DIVIDENDS**

	31.7.18 £	31.7.17 £
Ordinary shares of £1 each		
Final	<u>109,371</u>	<u>49,714</u>

6. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 August 2017	64,067
Additions	<u>13,972</u>
At 31 July 2018	<u>78,039</u>
<b>AMORTISATION</b>	
At 1 August 2017	59,518
Charge for year	<u>5,918</u>
At 31 July 2018	<u>65,436</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>12,603</u>
At 31 July 2017	<u>4,549</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2018

7. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2017	402,268
Additions	57,638
Disposals	(5,626)
At 31 July 2018	<u>454,280</u>
<b>DEPRECIATION</b>	
At 1 August 2017	277,382
Charge for year	67,737
Eliminated on disposal	(5,626)
At 31 July 2018	<u>339,493</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>114,787</u>
At 31 July 2017	<u>124,886</u>

8. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 August 2017 and 31 July 2018	<u>3,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>3,000</u>
At 31 July 2017	<u>3,000</u>

9. **DEBTORS**

	31.7.18 £	31.7.17 £
Amounts falling due within one year:		
Trade debtors	990,316	766,760
Amounts recoverable on contract	491,260	462,581
Other debtors	39,313	42,563
	<u>1,520,889</u>	<u>1,271,904</u>
Amounts falling due after more than one year:		
Trade debtors	-	76,620
Aggregate amounts	<u>1,520,889</u>	<u>1,348,524</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2018

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

	31.7.18	31.7.17
	£	£
Bank loans and overdrafts	20,000	20,000
Trade creditors	211,272	166,723
Taxation and social security	225,187	186,765
Other creditors	<u>492,567</u>	<u>349,128</u>
	<u>949,026</u>	<u>722,616</u>

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

	31.7.18	31.7.17
	£	£
Bank loans	15,000	35,000
Other creditors	<u>18,813</u>	<u>15,696</u>
	<u>33,813</u>	<u>50,696</u>

**12. RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 August 2017	985,261	20,882	1,006,143
Profit for the year	215,871		215,871
Dividends	<u>(109,371)</u>		<u>(109,371)</u>
At 31 July 2018	<u>1,091,761</u>	<u>20,882</u>	<u>1,112,643</u>

**13. OTHER FINANCIAL COMMITMENTS**

At 31 July 2016, the company had an annual property rental commitment of £102,160 under a 10 year lease which has a tenant only break point after 5 years and ends on 30 November 2024.

**14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2018 and 31 July 2017:

	31.7.18	31.7.17
	£	£
<b>J Welch</b>		
Balance outstanding at start of year	31,750	35,000
Amounts repaid	(3,250)	(3,250)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>28,500</u>	<u>31,750</u>