

Registered Number 00826521

OMK Design Limited

Abbreviated Accounts

31 December 2011

OMK Design Limited

Registered Number 00826521

Company Information

Registered Office:

5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

Reporting Accountants:

Breeze & Associates Ltd.
Chartered Accountants
6 Marlborough Place
Brighton
East Sussex
BN1 1UB

OMK Design Limited

Registered Number 00826521

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	42,750	0
Tangible	3	75,555	58,716
		<u>118,305</u>	<u>58,716</u>
Current assets			
Stocks		287,829	0
Debtors		53,940	156,926
Cash at bank and in hand		261	320
Total current assets		<u>342,030</u>	<u>157,246</u>
Creditors: amounts falling due within one year	4	(580,621)	(1,626)
Net current assets (liabilities)		(238,591)	155,620
Total assets less current liabilities		<u>(120,286)</u>	<u>214,336</u>
Total net assets (liabilities)		<u>(120,286)</u>	<u>214,336</u>
Capital and reserves			
Called up share capital	5	100,000	100,000
Profit and loss account		(220,286)	114,336
Shareholders funds		<u>(120,286)</u>	<u>214,336</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 May 2012

And signed on their behalf by:

R W Kinsman, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable costs.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern basis of accounting

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors that they will continue to give financial support to the company for twelve months from the date of signing these accounts. On this basis, the directors consider it appropriate to prepare accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company accounts may be invalid and adjustments would have to be made to reduce the value of assets to their reasonable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	15% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
Additions	<u>45,000</u>
At 31 December 2011	<u>45,000</u>

Amortisation	
Charge for year	<u>2,250</u>
At 31 December 2011	<u>2,250</u>

Net Book Value	
At 31 December 2011	42,750
At 31 December 2010	<u>0</u>

3 Tangible fixed assets

	Total
Cost	£
At 01 January 2011	513,070
Additions	36,252
Disposals	- <u>(63,728)</u>
At 31 December 2011	- <u>485,594</u>

Depreciation	
At 01 January 2011	454,354
Charge for year	16,022
On disposals	- <u>(60,337)</u>
At 31 December 2011	- <u>410,039</u>

Net Book Value	
At 31 December 2011	75,555
At 31 December 2010	- <u>58,716</u>

4 Creditors

	2011	2010
	£	£
Secured Debts	115,203	0

5 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100000 Ordinary shares of £1 each	100,000	100,000

6 **Transactions with directors**

The directors have given an unlimited personal guarantee in order to secure any company bank borrowings.