

Otvale Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

Otvale Limited
Contents

Accountants' Report		<u>1</u>
Abbreviated Balance Sheet		<u>2</u>
Notes to the Abbreviated Accounts		<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Otvale Limited
for the Year Ended 30 June 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Otvale Limited for the year ended 30 June 2014 set out on pages 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 at icaew.com/membershandbook. This report is made solely to the Board of Directors of Otvale Limited, as a body, in accordance with the terms of our engagement letter dated 25 April 2006. Our work has been undertaken solely to prepare for your approval the accounts of Otvale Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Otvale Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Otvale Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Otvale Limited. You consider that Otvale 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 accounts of Otvale 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 accounts.

.....

A-spire Business Partners
Chartered Accountants
32 Byron Hill Road
Harrow on the Hill
Middlesex
HA2 0HY
23 March 2015

Otvale Limited
(Registration number: 01316939)
Abbreviated Balance Sheet at 30 June 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		786	786
Current assets			
Debtors		774	-
Cash at bank and in hand		6,532	5,020
		7,306	5,020
Creditors: Amounts falling due within one year		(7,531)	(5,245)
Net current liabilities		(225)	(225)
Net assets		561	561
Capital and reserves			
Called up share capital	<u>3</u>	600	600
Profit and loss account		(39)	(39)
Shareholders' funds		561	561

For the year ending 30 June 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 directors acknowledge their 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 Board on 20 March 2015 and signed on its behalf by:

.....
J V Jeffreys
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Otvale Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2014
..... continued

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 receivable from leaseholders to cover service charges

Depreciation

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

Asset class

Freehold land and buildings

Depreciation method and rate

no depreciation

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.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2013	786	786
At 30 June 2014	786	786
Depreciation		
At 30 June 2014	-	-
Net book value		
At 30 June 2014	786	786
At 30 June 2013	786	786

Otvale Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2014
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Equity of £1 each	600	600	600	600

4 Control

The company is controlled by Mr R Pirouz who owns 60% of the called up share capital.

Page 4

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 1072 of the Companies Act 2006.