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**OPTIONS SPACE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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COMPANIES HOUSE

**OPTIONSPACE LIMITED**  
**REGISTERED NUMBER: 2123762**

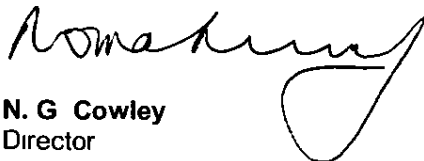
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2011**

|                                                                 | Note | 2011<br>£        | 2010<br>£        |
|-----------------------------------------------------------------|------|------------------|------------------|
| <b>FIXED ASSETS</b>                                             |      |                  |                  |
| Investments                                                     | 2    | 465,006          | 565,006          |
| <b>CURRENT ASSETS</b>                                           |      |                  |                  |
| Debtors                                                         |      | 271,104          | 261,099          |
| Cash at bank                                                    |      | 3,075            | -                |
|                                                                 |      | <u>274,179</u>   | <u>261,099</u>   |
| <b>CREDITORS</b> , amounts falling due within one year          | 3    | <u>(150,831)</u> | <u>(227,433)</u> |
| <b>NET CURRENT ASSETS</b>                                       |      | <u>123,348</u>   | <u>33,666</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                    |      | <u>588,354</u>   | <u>598,672</u>   |
| <b>CREDITORS</b> , amounts falling due after more than one year | 4    | <u>(72,857)</u>  | <u>-</u>         |
| <b>NET ASSETS</b>                                               |      | <u>515,497</u>   | <u>598,672</u>   |
| <b>CAPITAL AND RESERVES</b>                                     |      |                  |                  |
| Called up share capital                                         | 5    | 100              | 100              |
| Revaluation reserve                                             |      | 251,019          | 351,019          |
| Profit and loss account                                         |      | 264,378          | 247,553          |
| <b>SHAREHOLDERS' FUNDS</b>                                      |      | <u>515,497</u>   | <u>598,672</u>   |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 15 December 2011

  
**N. G. Cowley**  
 Director

The notes on pages 2 to 3 form part of these financial statements

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## OPTIONSPACE LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment Properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.4 Investment properties

In accordance with Statement of Standard Accounting Practice No. 19, certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus or deficit on revaluation of such properties is transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Financial Statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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**OPTIONSPACE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011**

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**2. FIXED ASSET INVESTMENTS**

|                                          | £              |
|------------------------------------------|----------------|
| <b>Cost or valuation</b>                 |                |
| At 1 April 2010                          | 565,006        |
| Movement in value of investment property | (100,000)      |
| At 31 March 2011                         | <u>465,006</u> |
| <b>Net book value</b>                    |                |
| At 31 March 2011                         | <u>465,006</u> |
| At 31 March 2010                         | <u>565,006</u> |

The investment property was valued by Mr N G Cowley, a director, as at 31st March 2011 at open market value on an existing use basis. The historic cost of the properties is £213,981

**Subsidiary undertakings**

The following were subsidiary undertakings of the company

**3. CREDITORS.**

**Amounts falling due within one year**

Bank loans and overdrafts included at an amount of £4,235 (2010 £80,072) are secured by a fixed charge on the company's investment properties

**4 CREDITORS:**

**Amounts falling due after more than one year**

Bank loans and overdrafts included at an amount of 72,857 (2010 £nil) are secured by a fixed charge on the company's investment properties

**5. SHARE CAPITAL**

|                                           | 2011<br>£  | 2010<br>£  |
|-------------------------------------------|------------|------------|
| <b>Allotted, called up and fully paid</b> |            |            |
| 100 Ordinary Shares shares of £1 each     | <u>100</u> | <u>100</u> |