Registered number: 02123762

OPTIONSPACE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

OPTIONSPACE LIMITED
REGISTERED NUMBER: 02123762

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible assets	2		**175,580**		-
Investments	3		**414,094**		*414,094*
			589,674		*414,094*
CURRENT ASSETS					
Debtors		**-**		*550*	
Cash at bank		**3,192**		*2,410*	
		3,192		*2,960*	
CREDITORS: amounts falling due within one year	4	**(104,340)**		*(58,503)*	
NET CURRENT LIABILITIES			**(101,148)**		*(55,543)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**488,526**		*358,551*
CREDITORS: amounts falling due after more than one year	5		**(111,874)**		-
NET ASSETS			**376,652**		*358,551*
CAPITAL AND RESERVES					
Called up share capital	6		**100**		*100*
Other reserve			**36,019**		*36,019*
Profit and loss account			**340,533**		*322,432*
SHAREHOLDERS' FUNDS			**376,652**		*358,551*

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year 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 financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015

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 24 December 2015.

N. G. Cowley
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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 January 2015).

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 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land and buildings	-	Over 50 years

1.4 Investments

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

1.5 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.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2014	-
Additions	**175,580**
At 31 March 2015	**175,580**
Depreciation	
At 1 April 2014 and 31 March 2015	-
Net book value	
At 31 March 2015	**175,580**
At 31 March 2014	-

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2014 and 31 March 2015	**414,094**
Net book value	
At 31 March 2015	**414,094**
At 31 March 2014	*414,094*

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Riverside Housing Limited	Ordinary	100%

4. CREDITORS:

Amounts falling due within one year

Bank loans and overdrafts included at an amount of £6,599 (2014: Nil) are secured by a fixed charge on the company's investment properties.

5. CREDITORS:

Creditors include amounts not wholly repayable within 5 years as follows:

	2015	*2014*
	£	£
Repayable by instalments	**83,591**	-

Bank loans and overdrafts included at an amount of £111,874 (2014:Nil) are secured by a fixed charge on the company's investment properties.

6. SHARE CAPITAL

	2015	*2014*
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares shares of £1 each	**100**	*100*

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