

Overcare Limited

trading as 'Openings'

FINANCIAL STATEMENTS (UNAUDITED) FOR THE YEAR ENDED 30 SEPTEMBER 2012

COMPANY REGISTRATION NUMBER 2236021 (ENGLAND)

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Financial statements for the year ended 30 September 2012

	Pages
Directors and advisors	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5 - 9

Directors and advisors

Directors:

P D Hall
Mrs D R Hall

Secretary and registered office :

Mrs D R Hall
325-327 Holdenhurst Road
Bournemouth
Dorset
BH8 8BT

Accountants :

Willow Accounting & Consultancy
Poole

Directors' report for the year ended 30 September 2012

The directors present their report and the unaudited financial statements for the year ended 30 September 2012

Principal activities and significant changes

The profit and loss account for the year is set out on page 3

The principal activity of the company is the supply, installation and repair of remote control garage doors and security gates/barriers

No significant changes were reported in the accounts for the year

Directors

The directors who served during the year were as follows

P D Hall
Mrs D R Hall

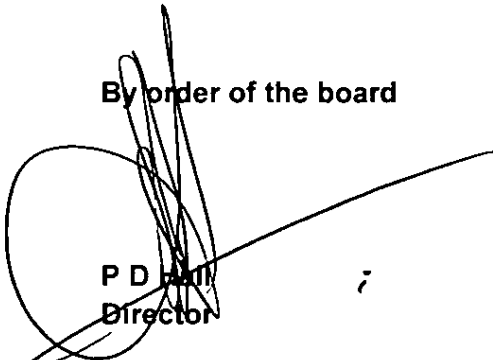
Charitable and political donations

The company made charitable contributions during the year amounting to £2,869

- £1,440 to a childrens home
- £200 to a local chapel
- £720 to medical/missionary institutions
- £109 to Children in Need
- £200 to Willow Foundation
- £200 Sponsorship to Richard Davis

The directors' report is prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006

By order of the board



P D Hall
Director

**Profit and loss account
for the year ended 30 September 2012**

	Notes	2012 £	2011 £
Turnover	2	1,121,078	1,085,710
Cost of sales		(612,204)	(589,373)
Gross profit		<u>508,873</u>	<u>496,337</u>
Administrative expenses		(319,581)	(318,834)
Operating profit		<u>189,293</u>	<u>177,503</u>
Interest received		5	4
Interest paid		(2,076)	(1,235)
Profit on ordinary activities before taxation	3	<u>187,221</u>	<u>176,272</u>
Taxation	4	(38,582)	(35,476)
Profit on ordinary activities after taxation		<u>148,639</u>	<u>140,796</u>
Dividends paid		(148,500)	(154,000)
Retained earnings for the year		<u><u>139</u></u>	<u><u>(13,204)</u></u>

Balance sheet as at 30 September 2012

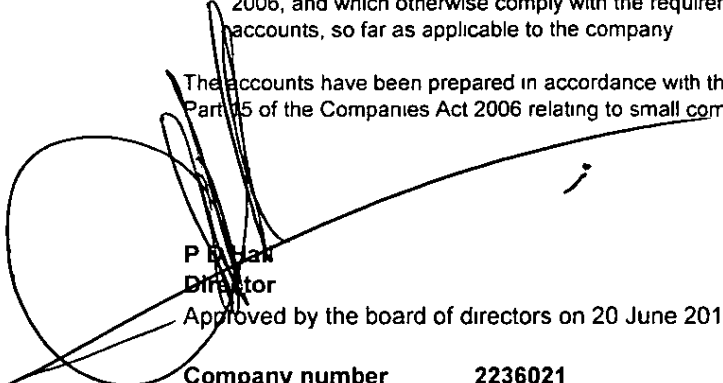
	Notes	2012 £	2011 £
Fixed Assets			
Tangible	5	20,804	15,882
Investments	6	-	5,800
Current assets			
Stock	7	35,950	35,280
Debtors	8	161,543	103,180
Cash at bank		94,679	53,898
Creditors amounts falling due within one year	9	(277,110)	(185,164)
Total assets less current liabilities		<u>35,866</u>	<u>28,876</u>
Creditors amounts falling due after more than one year		(7,006)	(155)
Provisions for liabilities and charges			
Deferred taxation		(2,048)	(2,048)
Net assets		<u><u>26,812</u></u>	<u><u>26,673</u></u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	26,810	26,671
Equity shareholders' funds		<u><u>26,812</u></u>	<u><u>26,673</u></u>

The directors are satisfied that the company is entitled to exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act

The directors acknowledge their responsibility for -

- 1 ensuring that the company maintains proper accounting records which comply with Section 386 of the Companies Act 2006
- 2 preparing accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its profit or loss for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies


P. B. Dhan
Director

Approved by the board of directors on 20 June 2013

Company number 2236021

Notes to the financial statements for the year ended 30 September 2012

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies which have been applied consistently, is set out below.

Basis of accounting

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).

Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. Annual rates used for this purpose are:

Furniture, fixtures and equipment	20% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis
Computer equipment	33% on a straight line basis

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

2 Turnover

Turnover represents the invoiced value of goods net of value added tax. All sales were made to customers within the United Kingdom.

3 Operating profit

	2012 £	2011 £
This is arrived at after charging		
Depreciation of tangible fixed assets		
- owned by the company	4,611	4,121
- held under finance lease	2,681	651
Operating lease rentals	26,539	27,545
Directors emoluments	18,000	23,457

4 Taxation on profit on ordinary activities

	2012 £	2011 £
Corporation tax charge	38,582	37,292
Transfer to/(from) deferred taxation	-	(1,816)
	<u>38,582</u>	<u>35,476</u>

5 Tangible assets

	Leasehold Premises	Computer Equip	Furniture, Fixtures & Equip	Motor Vehicles	Total
<u>Cost</u>					
At 1 October 2011	6,462	6,189	35,930	31,105	79,686
Additions		196	2,004	10,724	12,924
At 30 September 2012	<u>6,462</u>	<u>6,385</u>	<u>37,934</u>	<u>41,829</u>	<u>92,610</u>
<u>Depreciation</u>					
At 1 October 2011	5,148	4,115	28,898	25,643	63,804
Charge for the year	710	1,438	1,807	4,047	8,002
At 30 September 2012	<u>5,858</u>	<u>5,553</u>	<u>30,705</u>	<u>29,690</u>	<u>71,806</u>
<u>Net Book Value</u>					
At 30 September 2012	<u>604</u>	<u>832</u>	<u>7,229</u>	<u>12,139</u>	<u>20,804</u>
At 30 September 2011	<u>1,314</u>	<u>2,074</u>	<u>7,032</u>	<u>5,462</u>	<u>15,882</u>

Included in the net book value at 30 September 2012 of motor vehicles is an amount of £8,043 which represents assets held under finance leases

6 Investments

<u>Cost</u>	
At 1 October 2011	5,800
Disposals	5,800
At 30 September 2012	<u>-</u>
<u>Net Book Value</u>	
At 30 September 2012	<u>-</u>
At 30 September 2011	<u>5,800</u>

7 Stocks

	2012	2011
	£	£
Raw materials	32,421	31,751
Work in progress	3,529	3,529
	<u>35,950</u>	<u>35,280</u>

8 Debtors

	2012	2011
	£	£
Amounts falling due within one year		
Trade debtors	160,869	95,294
Prepayments	400	-
Directors loan	-	7,886
Other debtors	274	-
	<u>161,543</u>	<u>103,180</u>

9 Creditors: amounts falling due within one year

	2012	2011
	£	£
Trade creditors	138,638	99,920
Finance leases	1,911	534
Corporation tax	76,226	48,746
Other taxes and social security	53,898	30,357
Directors loan	1,787	-
Accruals	4,650	5,607
	<u>277,110</u>	<u>185,164</u>

10 Creditors: amounts falling due after more than one year

	2012	2011
	£	£
Finance leases	<u>7,006</u>	<u>155</u>

11 Called up share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 ordinary shares of £1	<u>2</u>	<u>2</u>

12 Profit and loss account

	2012 £	2011 £
At 1 October 2011	26,671	39,875
Retained profit for the year	139	(13,204)
At 30 September 2012	<u>26,810</u>	<u>26,671</u>

13 Reconciliation of movement in shareholders' funds

	2012 £	2011 £
Opening shareholders' funds	26,673	39,877
Profit for the year	139	(13,204)
Closing shareholders' funds	<u>26,812</u>	<u>26,673</u>

14 Related party transactions

During the year transactions were entered into with P D Hall and Mrs D R Hall, both directors and shareholders of the company

The company has the use of premises owned by P D and Mrs D R Hall for which it paid £208 to defray expenses relating to the occupancy

Balances at 30 September 2012 with related parties are as follows

	Debtor/(creditor) at 30 September 2012 £
P D Hall	(894)
Mrs D R Hall	(894)

No interest is payable

15 Future financial commitments

At 30 September 2012 the company had annual commitments under operating leases as set out below

	2012 £	2011 £
Operating leases which expire		
within one year	2,694	-
in the second to fifth years	13,800	15,676
after five years	-	8,900
	<u>16,494</u>	<u>24,576</u>

16 Ultimate controlling party

The disposition of the shareholding is such that no ultimate controlling party exists