REGISTERED NUMBER: 03417813 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

OPEN TECHNOLOGIES LIMITED

OPEN TECHNOLOGIES LIMITED (REGISTERED NUMBER: 03417813)

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS:	S P Clark Mrs W J Clark
SECRETARY:	Mrs W J Clark
REGISTERED OFFICE:	7 Tower Place West End Southampton Hampshire SO30 3DL
REGISTERED NUMBER:	03417813 (England and Wales)
ACCOUNTANTS:	Buckleys Chartered Accountants Unit 3, Shelley Farm Shelley Lane Ower Romsey Hampshire SO51 6AS

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		**3,319**		3,604
CURRENT ASSETS					
Debtors	5	**7,848**		1,800	
Cash at bank		**23,934**		33,759	
		31,782		35,559	
CREDITORS					
Amounts falling due within one year	6	**12,266**		15,237	
NET CURRENT ASSETS			**19,516**		20,322
TOTAL ASSETS LESS CURRENT LIABILITIES			**22,835**		23,926
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**22,833**		23,924
SHAREHOLDERS' FUNDS			**22,835**		23,926

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 June 2018 and were signed on its behalf by:

S P Clark - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Open Technologies Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 October 2016	**40,353**
Additions	**1,656**
At 30 September 2017	**42,009**
DEPRECIATION	
At 1 October 2016	**36,749**
Charge for year	**1,941**
At 30 September 2017	**38,690**
NET BOOK VALUE	
At 30 September 2017	**3,319**
At 30 September 2016	3,604

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Trade debtors	**7,848**	1,800

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Trade creditors	**128**	70
Taxation and social security	**9,580**	13,438
Other creditors	**2,558**	1,729
	12,266	15,237

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7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2017 and 30 September 2016:

	30.9.17	30.9.16
	£	£
S P Clark		
Balance outstanding at start of year	**(472)**	565
Amounts advanced	**66,897**	47,700
Amounts repaid	**(67,034)**	(48,737)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(609)**	(472)
Mrs W J Clark		
Balance outstanding at start of year	**(424)**	(508)
Amounts advanced	**29,198**	24,050
Amounts repaid	**(29,401)**	(23,966)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(627)**	(424)

8. RELATED PARTY DISCLOSURES

The company is under the control of the directors.

During the year the directors have made charges of £12,000 (2016: £706) to the company for office and storage facilities.

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.