



Owendell Limited
Report and Unaudited Accounts
Year ended 29 February 2012

Company No 3661239



A23 *A1LPTBV* #152
17/11/2012
COMPANIES HOUSE

Owendell Limited
Registered number
Directors' Report

3661239

The directors present their report and accounts for the year ended 29 February 2012

Principal activities

The company's principal activity during the year continued to be that of computer software development

Directors

The following persons served as directors during the year

Mr P Madams
Ms A Montresori

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 8 November 2012 and signed on its behalf



Ms A Montresori
Director

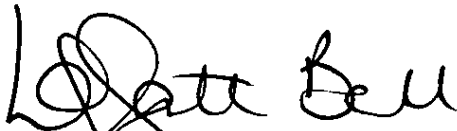
Owendell Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Owendell Limited for the year ended 29 February 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Owendell Limited for the year ended 29 February 2012 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation



Leggatt Bell
Chartered Accountants
14 Railway Street
Chelmsford
Essex
CM1 1QS

8 November 2012

Owendell Limited
Profit and Loss Account
for the year ended 29 February 2012

	Notes	2012 £	2011 £
Turnover		125,087	131,455
Administrative expenses		(31,372)	(45,319)
Operating profit	2	<u>93,715</u>	<u>86,136</u>
Interest receivable		-	6
Profit on ordinary activities before taxation		<u>93,715</u>	<u>86,142</u>
Tax on profit on ordinary activities	3	(18,413)	(18,025)
Profit for the financial year		<u>75,302</u>	<u>68,117</u>

Owendell Limited
Balance Sheet
as at 29 February 2012

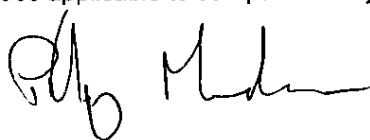
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	2,185	1,874
Current assets			
Debtors	5	11,289	10,874
Cash at bank and in hand		129,072	93,996
		<u>140,361</u>	<u>104,870</u>
Creditors' amounts falling due within one year	6	(56,215)	(32,918)
Net current assets		<u>84,146</u>	<u>71,952</u>
Total assets less current liabilities		<u>86,331</u>	<u>73,826</u>
Provisions for liabilities	7	-	(347)
Net assets		<u>86,331</u>	<u>73,479</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	86,329	73,477
Shareholders' funds		<u>86,331</u>	<u>73,479</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit 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 the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr P Madams

Director

Approved by the board on 8 November 2012

Owendell Limited
Notes to the Accounts
for the year ended 29 February 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and equipment	15% reducing balance method
Computer equipment	50% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Operating profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	667	922
Directors' remuneration	<u>16,946</u>	<u>17,957</u>
3 Taxation	2012	2011
	£	£
UK corporation tax	<u>18,413</u>	<u>18,025</u>

Owendell Limited
Notes to the Accounts
for the year ended 29 February 2012

4 Tangible fixed assets

	Plant and equipment £	Computer equipment £	Total £
Cost			
At 1 March 2011	6,668	8,236	14,904
Additions	293	685	978
At 29 February 2012	<u>6,961</u>	<u>8,921</u>	<u>15,882</u>
Depreciation			
At 1 March 2011	4,794	8,236	13,030
Charge for the year	325	342	667
At 29 February 2012	<u>5,119</u>	<u>8,578</u>	<u>13,697</u>
Net book value			
At 29 February 2012	<u>1,842</u>	<u>343</u>	<u>2,185</u>
At 28 February 2011	<u>1,874</u>	<u>-</u>	<u>1,874</u>

5 Debtors

	2012 £	2011 £
Trade debtors	10,448	10,274
Prepayments and accrued income	766	525
Other debtors	75	75
	<u>11,289</u>	<u>10,874</u>

6 Creditors' amounts falling due within one year

	2012 £	2011 £
Directors loan accounts	34,824	10,802
Corporation tax	18,760	18,025
Accruals	1,300	1,300
Other creditors	1,331	2,791
	<u>56,215</u>	<u>32,918</u>

Owendell Limited
Notes to the Accounts
for the year ended 29 February 2012

7 Provisions for liabilities

	2012 £	2011 £
Deferred taxation		
Accelerated capital allowances	-	347
	2012 £	2011 £
At 1 March	347	347
Deferred tax charge in profit and loss account	(347)	-
At 29 February	-	347

8 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	2	2

9 Profit and loss account

	2012 £
At 1 March 2011	73,477
Profit for the year	75,302
Dividends	(62,450)
At 29 February 2012	86,329

10 Dividends

	2012 £	2011 £
Dividends for which the company became liable during the year		
Dividends paid	62,450	60,636