Registration number: 04666021

OSCAR 123 LIMITED

TRADING AS M COLEMAN ESTATE AGENTS

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016



Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

OSCAR 123 LIMITED

TRADING AS M COLEMAN ESTATE AGENTS

(REGISTRATION NUMBER: 04666021)

ABBREVIATED BALANCE SHEET

AT 31 MARCH 2016

	Note	2016 £	(As restated) 2015 £
Fixed assets			
Intangible fixed assets	2	20,000	22,858
Tangible fixed assets	2	7,702	5,732
		27,702	28,590
Current assets			
Debtors		6,508	4,071
Cash at bank and in hand		89,382	81,364
		95,890	85,435
Creditors: Amounts falling due within one year		(32,870)	(37,452)
Net current assets		63,020	47,983
Total assets less current liabilities		90,722	76,573
Provisions for liabilities		(1,386)	(1,146)
Net assets		89,336	75,427
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		89,236	75,327
Shareholders' funds		89,336	75,427

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board and authorised for issue on 31/10/2016 and signed on its behalf by:

Mrs M Coleman
Director

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill
Purchased goodwill is written off over its estimated useful economic life of 20 years. The directors believe this is a reasonable estimate of its useful economic life.

Tangible fixed assets and depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	100,000	32,988	132,988
Additions	-	3,020	3,020
At 31 March 2016	100,000	36,008	136,008
Depreciation			
At 1 April 2015	77,142	27,256	104,398
Charge for the year	2,858	1,050	3,908
At 31 March 2016	80,000	28,306	108,306
Net book value			
At 31 March 2016	20,000	7,702	27,702
At 31 March 2015	22,858	5,732	28,590

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £0.50 each	135	68	135	68
Ordinary B shares of £0.50 each	45	23	45	23
Ordinary C shares of £0.50 each	10	5	10	5
Ordinary D shares of £0.50 each	10	5	10	5
	200	100	200	100

The different classes of share referred to above carry separate rights to dividends but in all other significant respects rank pari passu.

4 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mrs M Coleman				
2016 expenses paid on behalf of director	600	-	-	-
2015 expenses paid on behalf of director	553	-	553	-
	1,153	-	553	-