

OTODIO LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANIES HOUSE

OTODIO LTD
Company registered number 5027621
ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £
FIXED ASSETS				
Intangible assets	2	305,669		305,669
Tangible Assets	3	1,548		2,064
		<u>307,217</u>		<u>307,733</u>
CURRENT ASSETS				
Debtors falling due within one year		13,476		13,476
Cash at bank and in hand		-		115
		<u>13,476</u>		<u>13,591</u>
CREDITORS: Amounts falling due within one year		<u>129,219</u>		<u>129,154</u>
NET CURRENT LIABILITIES			(115,743)	(115,563)
NET ASSETS		<u>£ 191,474</u>	<u>£</u>	<u>192,170</u>
CAPITAL AND RESERVES				
Called up share capital	4	5,467		5,467
Share premium account		509,083		509,083
Profit and loss account		(323,076)		(322,380)
SHAREHOLDERS' FUNDS		<u>£ 191,474</u>	<u>£</u>	<u>192,170</u>

In approving these financial statements as directors of the company we hereby confirm the following
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 3 September 2012

P Bond, Director



OTODIO LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1a. 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)

1b. Intangible fixed assets: research and development

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects

1c. Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method

	2011	2010
	%	%
Plant and equipment	25	25
Equipment	25	25

1d. Taxation

Corporation tax is not due as the company has made a loss

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

OTODIO LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

2. INTANGIBLE FIXED ASSETS	2011	2010
	£	£
Cost		
At 1 January 2011	305,669	305,669
At 31 December 2011	305,669	305,669
Depreciation		
At 31 December 2011	-	-
Net Book Amounts		
At 31 December 2011	£ 305,669	£ 305,669
3. TANGIBLE FIXED ASSETS	2011	2010
	£	£
Cost		
At 1 January 2011	10,277	10,277
At 31 December 2011	10,277	10,277
Depreciation		
At 1 January 2011	8,213	7,525
For the year	516	688
At 31 December 2011	8,729	8,213
Net Book Amounts		
At 31 December 2011	£ 1,548	£ 2,064
4. SHARE CAPITAL	2011	2010
	£	£
Allotted, issued and fully paid		
546,700 Ordinary shares of £0.01 each	£ 5,467	£ 5,467