

Company registration number: 6224921

Options Distribution Ltd

Unaudited abridged financial statements

29 December 2016

SATURDAY



A6LVD1PN

A11

23/12/2017

#422

COMPANIES HOUSE

Options Distribution Ltd

Contents

	Page
Directors and other information	2
Abridged statement of financial position	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 10

Options Distribution Ltd

Directors and other information

Directors	A Sharpe D Thrilling
Company number	6224921
Registered office	Raydean House Western Parade Barnet EN5 1AH

Options Distribution Ltd

**Abridged statement of financial position
29 December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5	2,126		2,834	
			2,126		2,834
Current assets					
Stocks		17,156		48,122	
Debtors		508,364		320,904	
Cash at bank and in hand		35,937		262,984	
		561,457		632,010	
Creditors: amounts falling due within one year		(424,747)		(496,407)	
Net current assets			136,710		135,603
Total assets less current liabilities			138,836		138,437
Creditors: amounts falling due after more than one year			(35,000)		(35,000)
Net assets			103,836		103,437
Capital and reserves					
Called up share capital			1,000		1,000
Other reserves			140,000		245,000
Profit and loss account			(37,164)		(142,563)
Shareholders funds			103,836		103,437

For the year ending 29 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

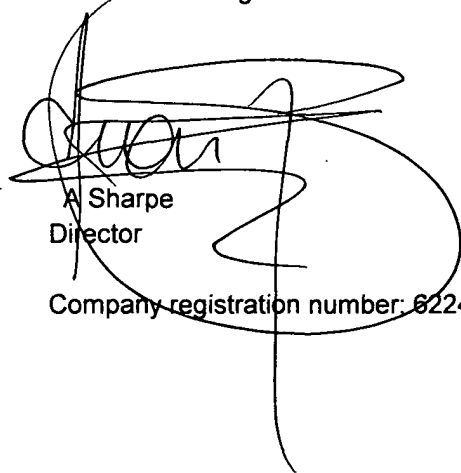
In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The notes on pages 6 to 10 form part of these financial statements.

Options Distribution Ltd

Abridged statement of financial position (continued)
29 December 2016

These financial statements were approved by the board of directors and authorised for issue on 19 December 2017, and are signed on behalf of the board by:

A large, stylized handwritten signature in black ink, appearing to read 'A Sharpe', is written over the text 'A Sharpe Director'.

A Sharpe
Director

Company registration number: 6224921

The notes on pages 6 to 10 form part of these financial statements.

Options Distribution Ltd

**Statement of changes in equity
Year ended 29 December 2016**

	Called up share capital £	User defined reserve 2 £	Profit and loss account £	Total £
At 30 December 2014	1,000	245,000	(204,672)	41,328
Profit for the year			62,109	62,109
Total comprehensive income for the year	-	-	62,109	62,109
At 29 December 2015 and 30 December 2015	1,000	140,000	(142,563)	(1,563)
Profit for the year			110,399	110,399
Total comprehensive income for the year	-	-	110,399	110,399
Dividends paid and payable			(5,000)	(5,000)
Total investments by and distributions to owners	-	-	(5,000)	(5,000)
At 29 December 2016	1,000	140,000	(37,164)	103,836

Options Distribution Ltd

Notes to the financial statements Year ended 29 December 2016

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Raydean House, Western Parade, Barnet, EN5 1AH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 30 December 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Options Distribution Ltd

Notes to the financial statements (continued) Year ended 29 December 2016

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Options Distribution Ltd

Notes to the financial statements (continued) Year ended 29 December 2016

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	708	960

Options Distribution Ltd

Notes to the financial statements (continued)
Year ended 29 December 2016

5. Tangible assets

	£
Cost	
At 30 December 2015 and 29 December 2016	8,293
Depreciation	
At 30 December 2015	5,459
Charge for the year	708
At 29 December 2016	6,167
Carrying amount	
At 29 December 2016	2,126
At 29 December 2015	2,834

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2016

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
A Sharpe	(21,524)	11,392	(10,132)
D Thrilling	(35,000)	-	(35,000)
	<u>(56,524)</u>	<u>11,392</u>	<u>(45,132)</u>

2015

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
A Sharpe	(107,838)	86,314	(21,524)
D Thrilling	(35,000)	-	(35,000)
	<u>(142,838)</u>	<u>86,314</u>	<u>(56,524)</u>

Options Distribution Ltd

Notes to the financial statements (continued)
Year ended 29 December 2016

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 30 December 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.