Registered Number 07380821

Open Dorr Management Systems Limited

Abbreviated Accounts

30 September 2012

Open Dorr Management Systems Limited **Registered Number 07380821**

Balance Sheet as at 30 September 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Intangible			34,860		39,631
Tangible			813		0
			35,673		39,631
Current assets					
Debtors		15,068		6,765	
Cash at bank and in hand		27,790		16,030	
Total current assets		42,858		22,795	
Creditors: amounts falling due within one year		(14,707)		(7,939)	
Net current assets (liabilities)			28,151		14,856
Total assets less current liabilities			63,824		54,487
Creditors: amounts falling due after more than one year	3		(43,856)		(44,118)
Total net assets (liabilities)			19,968		10,369
Capital and reserves					
Called up share capital	4		60		60
Profit and loss account			19,908		10,309
Shareholders funds			19,968		10,369

a. For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 January 2013

And signed on their behalf by:
Mr P Dorr, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2012

1 **Accounting policies**

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). Going concern The director agrees that the initial funding provided will not be withdrawn in the foreseeable future and that the current year trading performance is sustainable in the short to medium term. It is on this basis that they consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Turnover is recognised when goods and services are physically delivered to the customer. Delivered goods / services not invoiced at the year end are included in accrued income. Invoiced goods and services are included in debtors. Where customers pay in advance for goods and services, the amount is recorded as deferred income until the goods and services have been delivered.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10% straight line

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

Deferred taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred taxation is accounted for at expected rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely that not that the asset with be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

Fixed Assets

All fixed assets are initially recorded at the lower of cost and net realisable value, less accumulated depreciation and less amounts recognised in respect of impairment.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

Depreciation

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

Computer Equipment 0% Method for Equipment

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 October 2011	44,034	0	44,034
Additions		1,214	1,214
At 30 September 2012	44,034	1,214	45,248
Depreciation			
At 01 October 2011	4,403	0	4,403
Charge for year	4,771	401	5,172
At 30 September 2012	9,174	401	9,575
Net Book Value			
At 30 September 2012	34,860	813	35,673
At 30 September 2011	39,631	0	39,631

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
60 Ordinary of £1 each	60	60