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AMENDED

OZAIC FIREPLACE FACTORY LTD

DIRECTORS REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2016

BEAUMONTS

CHARTERED ACCOUNTANTS

WEDNESDAY



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COMPANIES HOUSE

OZAIC FIREPLACE FACTORY LTD

Director

M. Staton

Secretary

Mr. J.C. Staton

Registered Office

Ranger House, Newcastle Street, Burslem, Stoke-on-Trent, ST6 3QF.

Directors Report

The Director presents his Report and Financial Statements for the year ended 31st December 2016.

Principal Activities and Review of the Business

The principal activities of the Company are those of Fireplace Design and Manufacture.

Turnover for the year was £77,888 and after deducting Cost of Sales and Administrative Costs a Loss of £1,604 was suffered.

Results and Dividends

The Loss for the period after Taxation amounted to £1,604. The director cannot recommend payment of a dividend and this amount is to be added to prior year accumulated losses and carried forward.

Directors and their Share Interests

The director who served during the year and his interest in the shares of the company at the beginning and end of the year were as follows: -

M.J. Staton

<u>Ordinary Shares of £1 each</u>	
<u>31/12/2016</u>	<u>31/12/2015</u>
1	1
===	===

AUDITORS

The Company has taken advantage of the exemption conferred by Section 476 of the Companies Act 2006 not to appoint an Auditor and if for the succeeding financial year such exemption does not apply to the Company an auditor will be appointed at the Annual General Meeting.

By Order of the Board,



J.C. Staton.

Secretary

1st December 2017

ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF
OZAIC FIREPLACE FACTORY LIMITED

We report on the financial statements for the year ended 31st July 2017 set out on pages 3 to 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described below the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit.

DIRECTORS RESPONSIBILITIES

Company Law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements the director is required to: -

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BASIS OF ENGAGEMENT AS REPORTING ACCOUNTANTS

In accordance with the terms of our engagement and in order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the above financial year which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the accounting records and information and explanations you have given to us.

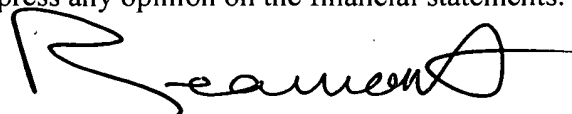
As a practicing Member Firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other Professional requirements which are detailed at www.icaew.com.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged as at 1st December 2017 on the Balance Sheet on Page 4 your duty to ensure that the company has kept accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an Audit or Review of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

Stoke-on-Trent
1st December 2017


BEAUMONTS
Chartered Accountants

OZAIC FIREPLACE FACTORY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		£	£
Turnover	2	77,888	81,664
Cost of Sales		(33,505)	(25,805)
		-----	-----
Gross Profit		44,383	55,859
Administrative Expenses		(45,987)	(52,237)
		-----	-----
(Loss)/Profit on Ordinary Activities before Taxation	3	(1,604)	3,622
Corporation Tax chargeable on Profit for the year		-	-
		-----	-----
(Loss)/Profit for the Financial Year		(1,604)	3,622
Profit and Loss Account Deficit brought forward		(6,590)	(10,212)
		-----	-----
Profit and Loss Account Deficit carried forward		(8,194)	(6,590)
		=====	=====

There were no further recognised gains or losses other than the profit for the
Financial year disclosed above.

The notes on pages 5 and 6 form an integral part of these financial statements

OZAIC FIREPLACE FACTORY LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2016

	Notes	£	2016	£	2015	£
<u>FIXED ASSETS</u>						
Tangible Assets	5			1,288		1,591
<u>CURRENT ASSETS</u>						
Stock			16,350		15,950	
Debtors	6		1,368		1,474	
			-----		-----	
			17,718		17,424	
<u>CREDITORS: Amounts falling due</u>						
Within one year	7		(27,199)		(25,604)	
			-----		-----	
<u>Net Current (Liabilities)</u>				(9,481)		(8,180)
				-----		-----
<u>Net (Liabilities)</u>				(8,193)		(6,589)
				=====		=====
<u>SHARE CAPITAL AND RESERVES</u>						
Called Up Share Capital	9			1		1
Profit and Loss Account(Deficit)				(8,194)		(6,590)
				-----		-----
Shareholders Funds – (Deficit)	10			(8,193)		(6,589)
				=====		=====

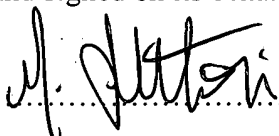
The accompanying notes are an integral part of this Balance Sheet

The director is satisfied that the company was entitled to total exemption from audit under Sections 475 and 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act.

The director acknowledges his responsibilities for:

- i ensuring that the company keeps accounting records which comply with Section 386; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements on pages 3 to 6 were approved by the Board of Directors on 1st December 2017 and signed on its behalf by: -

.......... M. Staton - Director

OZAIC FIREPLACE FACTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2016

1. ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Depreciation

Depreciation is provided on all Tangible Fixed Assets calculated to write off the cost, less estimated residual value, over their expected useful life on a reducing balance basis as follows: -

Office Equipment	-	15%
Motor Vehicles	-	20%
Equipment & Machinery	-	20%

(c) Deferred Taxation

Tax deferred in respect of accelerated Capital Allowances is provided for on the liability method to the extent the directors consider that a liability will arise in the foreseeable future.

2. TURNOVER

Turnover derives from the company's principal activity and comprises the invoiced amount of goods and services provided stated net of value added tax

	<u>2016</u>	<u>2015</u>
	£	£
3. <u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		
Is stated after charging:		
Directors Remuneration (including benefits)	8,000	8,000
Depreciation adjusted for Disposals – Owned Tangible Fixed Assets	303	376
Reporting Accountants Remuneration	975	950
	=====	=====

4. EMPLOYEES

The average number of paid employees (including Directors) during the year was 3.

5. Tangible Fixed Assets

	Equipment & Machinery	Office Equipment	Motor Vehicles	TOTAL
	£	£	£	£
<u>COST/VALUATION</u>				
As at 1 st Jan 2016	2,200	482	2,000	4,682
Additions/Disposals	-	-	-	-
	-----	-----	-----	-----
At 31 st December 2016	2,200	482	2,000	4,682
	-----	-----	-----	-----
<u>DEPRECIATION</u>				
As at 1 st Jan 2016	1,479	183	1,429	3,091
For the year	144	45	114	303
	-----	-----	-----	-----
At 31 st December 2016	1,623	228	1,543	3,394
	=====	=====	=====	=====

OZAIC FIREPLACE FACTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2016

	Equipment & Machinery	Office Equipment	Motor Vehicles	TOTAL
	£	£	£	£
<u>NET BOOK VALUE</u>				
At 31 st December 2015	721	299	571	1,591
	=====	=====	=====	=====
At 31 st December 2016	577	254	457	1,288
	=====	=====	=====	=====
 6. <u>DEBTORS</u>			<u>2016</u>	<u>2015</u>
Amounts falling due within one year: -			£	£
Trade Debtors			-	-
Other Debtors and Prepayments			1,368	1,474
			-----	-----
			1,368	1,474
			=====	=====
 7. <u>CREDITORS</u>				
Amounts falling due within one year: -				
Bank Loan and Overdraft			6,708	7,235
Trade Creditors			8,923	2,714
Other Taxes and Social Security			6,753	4,313
Accruals and Deferred Income			1,967	785
Unsecured Loan			2,848	10,557
			-----	-----
			27,199	25,604
			=====	=====
 8. <u>FINANCIAL COMMITMENTS</u>				
a) <u>Deferred Taxation</u>				
Tax deferred on account of accelerated Capital Allowances amounts to Nil.				
b) <u>Other Commitments</u>				
There were no Capital Commitments or contingent liabilities at the year end.				
 9. <u>CALLED UP SHARE CAPITAL</u>				
<u>Authorised</u>				
100 Ordinary Shares of £1 each			100	100
			=====	=====
<u>Allotted, Called Up and Fully Paid</u>				
1 Ordinary Share of £1			1	1
			=====	=====
 10. <u>SHAREHOLDERS FUNDS</u>				
Deficiency at beginning of year			(6,589)	(10,211)
Issued Share Capital in year			-	-
Recognized Net (Loss) /Gain for the year			(1,604)	3,622
			-----	-----
<u>Shareholders (Deficiency) at end of Year</u>			(8,193)	(6,589)
			=====	=====