Registered number: 9056721

OPEN MIND BUILDING SERVICES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

Open Mind Building Services Ltd
Financial Statements
For The Year Ended 31 May 2018

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Open Mind Building Services Ltd
Balance Sheet
As at 31 May 2018

Registered number: 9056721

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible Assets	**6**		10,787		13,483
			10,787		13,483
CURRENT ASSETS					
Debtors	**7**	43,193		28,093	
Cash at bank and in hand		1,933		9,520	
		45,126		37,613	
Creditors: Amounts Falling Due Within One Year	**8**	(47,621)		(41,081)	
NET CURRENT ASSETS (LIABILITIES)			(2,495)		(3,468)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,292		10,015
Creditors: Amounts Falling Due After More Than One Year	**9**		(5,895)		(9,253)
NET ASSETS			2,397		762
CAPITAL AND RESERVES					
Called up share capital	**10**		100		100
Profit and Loss Account			2,297		662
SHAREHOLDERS' FUNDS			2,397		762

For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Dan SEMENESCU

27/02/2019

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing
Motor Vehicles	20% reducing

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	-	2
	-	2

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 June 2017	1,354	15,500	16,854
As at 31 May 2018	1,354	15,500	16,854
Depreciation			
As at 1 June 2017	271	3,100	3,371
Provided during the period	216	2,480	2,696
As at 31 May 2018	487	5,580	6,067
Net Book Value			
As at 31 May 2018	867	9,920	10,787
As at 1 June 2017	1,083	12,400	13,483

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	10,000	28,093
Amounts recoverable on contracts	18,142	-
Prepayments and accrued income	10,000	-
Other debtors	5,051	-
	43,193	28,093

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	1,016	2,767
Other taxes and social security	2,216	9,655
VAT	8,144	6,101
Net wages	8,291	4,579
CIS payable	27,654	-
Accruals and deferred income	300	300
Directors' loan accounts	-	17,679
	47,621	41,081

9. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Loans (Long term liabilities - creditors > 1 year)	5,895	9,253
	5,895	9,253

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

11. General Information

Open Mind Building Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 9056721. The registered office is 10 Claire Court High Road, Bushey Heath, Hertfordshire, WD23 1HY.

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 1072 of the Companies Act 2006.