

REGISTERED NUMBER: 09209708 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 September 2016

for

Osmosis IT Limited

WEDNESDAY



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COMPANIES HOUSE

Osmosis IT Limited

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for the Year Ended 30 September 2016**

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Osmosis IT Limited

Company Information
for the Year Ended 30 September 2016

DIRECTOR:

Miss A Curtis

REGISTERED OFFICE:

26 Bell Street
Sawbridgeworth
Hertfordshire
CM21 9AN

REGISTERED NUMBER:

09209708 (England and Wales)

ACCOUNTANTS:

Lawrence & Company
Chartered Certified Accountants
26 Bell Street
Sawbridgeworth
Hertfordshire
CM21 9AN

Abbreviated Balance Sheet
30 September 2016

	Notes	30.9.16 £	30.9.15 £
FIXED ASSETS			
Tangible assets	2	7,382	493
CURRENT ASSETS			
Debtors		132,060	132,546
Cash at bank		2,701	69,730
		<u>134,761</u>	<u>202,276</u>
CREDITORS			
Amounts falling due within one year		<u>11,888</u>	<u>274,938</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>122,873</u>	<u>(72,662)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		130,255	(72,169)
PROVISIONS FOR LIABILITIES		<u>180,000</u>	-
NET LIABILITIES		<u>(49,745)</u>	<u>(72,169)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(49,845)</u>	<u>(72,269)</u>
SHAREHOLDERS' FUNDS		<u>(49,745)</u>	<u>(72,169)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 June 2017 and were signed by:



Miss A Curtis - Director

The notes form part of these abbreviated accounts

Osmosis IT Limited

Notes to the Abbreviated Accounts **for the Year Ended 30 September 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Trust

The Company has created a trust whose beneficiaries will include employees of the Company and their dependents. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the Company to be in respect of services already provided by employees to the Company, the Company will account for these as assets of the trust when payment is made to the trust. The value transferred will be charged in the Company's profit and loss account for the year to which it relates.

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation taking into account the risks and uncertainties surrounding the obligation.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	658
Additions	9,349
At 30 September 2016	10,007
DEPRECIATION	
At 1 October 2015	165
Charge for year	2,460
At 30 September 2016	2,625
NET BOOK VALUE	
At 30 September 2016	7,382
At 30 September 2015	493

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
100	Ordinary	£1	100	100

Osmosis IT Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 30 September 2016 and the period ended 30 September 2015:

	30.9.16 £	30.9.15 £
Miss A Curtis		
Balance outstanding at start of year	132,546	-
Amounts advanced	(260,486)	-
Amounts repaid	260,000	132,546
Balance outstanding at end of year	<u>132,060</u>	<u>132,546</u>

At the balance sheet date the directors loan account was £132,060 overdrawn however the funds from the settlement of the employees compensation provision were used to repay this within the nine month time limit.

5. POST BALANCE SHEET EVENTS

Since the year end, the company fulfilled its obligation to make rewards to assist in the intensification and motivation of employees.