

REGISTERED NUMBER: 09209708 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Osmosis IT Limited

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for the Year Ended 30 September 2017

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Osmosis IT Limited

Company Information
for the Year Ended 30 September 2017

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

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		45,117		7,382
CURRENT ASSETS					
Debtors	5	179,837		132,060	
Cash at bank		<u>14,822</u>		<u>2,701</u>	
		194,659		134,761	
CREDITORS					
Amounts falling due within one year	6	<u>63,905</u>		<u>11,888</u>	
NET CURRENT ASSETS			<u>130,754</u>		<u>122,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			175,871		130,255
PROVISIONS FOR LIABILITIES			<u>180,000</u>		<u>180,000</u>
NET LIABILITIES			<u>(4,129)</u>		<u>(49,745)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(4,229)</u>		<u>(49,845)</u>
SHAREHOLDERS' FUNDS			<u>(4,129)</u>		<u>(49,745)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 June 2018 and were signed by:

Miss A Curtis - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. STATUTORY INFORMATION

Osmosis IT Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2016	8,000	2,007	10,007
Additions	55,000	3,774	58,774
Disposals	(8,000)	-	(8,000)
At 30 September 2017	<u>55,000</u>	<u>5,781</u>	<u>60,781</u>
DEPRECIATION			
At 1 October 2016	2,000	625	2,625
Charge for year	13,750	1,289	15,039
Eliminated on disposal	(2,000)	-	(2,000)
At 30 September 2017	<u>13,750</u>	<u>1,914</u>	<u>15,664</u>
NET BOOK VALUE			
At 30 September 2017	<u>41,250</u>	<u>3,867</u>	<u>45,117</u>
At 30 September 2016	<u>6,000</u>	<u>1,382</u>	<u>7,382</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Directors' loan accounts	<u>179,837</u>	<u>132,060</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Tax	38,972	5,473
Social security and other taxes	20,333	3,615
Accrued expenses	<u>4,600</u>	<u>2,800</u>
	<u>63,905</u>	<u>11,888</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2017 and 30 September 2016:

	30.9.17 £	30.9.16 £
Miss A Curtis		
Balance outstanding at start of year	132,060	132,546
Amounts advanced	(93,000)	(260,486)
Amounts repaid	140,777	260,000
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>179,837</u>	<u>132,060</u>

At the balance sheet date the directors loan account was £179,837 overdrawn however the funds from the settlement of the employees compensation provision were used to repay this within the nine month time limit.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

8. 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.

Osmosis IT Limited

Report of the Accountants to the Director of
Osmosis IT Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2017 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

26 June 2018

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.