Registered number
09732721

OTS7 LTD

Report and Accounts

31 August 2018

OTS7 LTD

Company Information

Directors

Adam Ots

Anna Ots

Accountants

Abell Morliss International Limited

128 Cannon Workshops

Cannon Drive

London E14 4AS

Bankers

Barclays Bank plc

Registered office

5 Harbour Exchange Square

2nd Floor

South Quay

London

E14 9GE

Registered number

09732721

OTS7 LTD

Accountants' Report

Accountants' report to the directors of

OTS7 LTD

You consider that the company is exempt from an audit for the year ended 31 August 2018. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Abell Morliss International Limited

Chartered Accountants

128 Cannon Workshops

Cannon Drive

London E14 4AS

30 May 2019

OTS7 LTD

Registered number: 09732721

Balance Sheet

as at 31 August 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		27,253		26,651
Current assets					
Debtors	3	15,309		15,139	
Cash at bank and in hand		11,387		28,916	
		26,696		44,055	
Creditors: amounts falling due within one year	4	(25,211)		(24,690)	
Net current assets			1,485		19,365
Total assets less current liabilities			28,738		46,016
Provisions for liabilities			-		(618)
Net assets			28,738		45,398
Capital and reserves					
Called up share capital			200		200
Profit and loss account			28,538		45,198
Shareholder's funds			28,738		45,398

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Adam Ots

Director

Approved by the board on 30 May 2019

OTS7 LTD

Notes to the Accounts

for the year ended 31 August 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 4 years (wdv basis)

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 September 2017	7,439	24,579	32,018
Additions	9,686	-	9,686
At 31 August 2018	17,125	24,579	41,704
Depreciation			
At 1 September 2017	1,020	4,347	5,367
Charge for the year	4,026	5,058	9,084
At 31 August 2018	5,046	9,405	14,451
Net book value			
At 31 August 2018	12,079	15,174	27,253
At 31 August 2017	6,419	20,232	26,651

3 Debtors

	2018	2017
	£	£
Trade debtors	15,309	15,139

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,380	(1,434)
Corporation tax	14,219	15,000
Other taxes and social security costs	(2,836)	(1,326)
Other creditors	12,448	12,450
	25,211	24,690

5 Other information

OTS7 LTD is a private company limited by shares and incorporated in England. Its registered office is:

5 Harbour Exchange Square

2nd Floor

South Quay

London

E14 9GE

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.