

Registered Number: 10690213
England and Wales

OPTIMUM RESEARCH AND CONSULTANCY LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

OPTIMUM RESEARCH AND CONSULTANCY LTD

Statement of Financial Position

As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	8,386	10,483
		8,386	10,483
Current assets			
Debtors	4	2,386	1,309
Cash at bank and in hand		9,464	228
		11,850	1,537
Creditors: amount falling due within one year	5	(18,419)	(8,699)
Net current liabilities		(6,569)	(7,162)
Total assets less current liabilities		1,817	3,321
Creditors: amount falling due after more than one year		0	(5,620)
Net assets		1,817	(2,299)
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		1,717	(2,399)
Shareholder's funds		1,817	(2,299)

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 31 December 2023 and were signed by:

Bahadar Ali
Director

OPTIMUM RESEARCH AND CONSULTANCY LTD

Notes to the Financial Statements

For the year ended 31 March 2023

General Information

OPTIMUM RESEARCH AND CONSULTANCY LTD is a private company, limited by shares, registered in England and Wales, registration number 10690213, registration address 51 St Georges Road, Dagenham, LONDON, RM9 5JD.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

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)

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

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

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20 Straight Line
Motor Vehicles	10 Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 2 (2022 : 2).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 April 2022	924	20,967	21,891
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	924	20,967	21,891
Depreciation			
At 01 April 2022	924	10,484	11,408
Charge for year	-	2,097	2,097
On disposals	-	-	-
At 31 March 2023	924	12,581	13,505
Net book values			
Closing balance as at 31 March 2023	-	8,386	8,386
Opening balance as at 01 April 2022	-	10,483	10,483

4. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade Debtors	1,644	563
Corporation tax recoverable	742	742
Corporation Tax	0	4
	2,386	1,309

5. Creditors: amount falling due within one year

	2023	2022
	£	£
Corporation Tax	1,217	0
Accrued Expenses	1,326	1,426
Directors' Current Accounts	15,876	7,273
	18,419	8,699

6. Share Capital

Allotted, called up and fully paid	2023	2022
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

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.