

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
OZONE GLIDERS LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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OZONE GLIDERS LTD (REGISTERED NUMBER: SC190898)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		4,818		5,668
CURRENT ASSETS					
Debtors		423,533		195,604	
Cash at bank and in hand		<u>921,855</u>		<u>1,215,725</u>	
		1,345,388		1,411,329	
CREDITORS					
Amounts falling due within one year		<u>784,508</u>		<u>831,374</u>	
NET CURRENT ASSETS			<u>560,880</u>		<u>579,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			565,698		585,623
PROVISIONS FOR LIABILITIES			<u>960</u>		<u>915</u>
NET ASSETS			<u><u>564,738</u></u>		<u><u>584,708</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		103		103
Retained earnings			<u>564,635</u>		<u>584,605</u>
SHAREHOLDERS' FUNDS			<u><u>564,738</u></u>		<u><u>584,708</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

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

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

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 Board of Directors on 30 June 2016 and were signed on its behalf by:

M Cavanagh - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Improvements to property	- 10% on cost
Computer equipment	- 15% 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>42,655</u>
DEPRECIATION	
At 1 January 2015	36,987
Charge for year	<u>850</u>
At 31 December 2015	<u>37,837</u>
NET BOOK VALUE	
At 31 December 2015	<u>4,818</u>
At 31 December 2014	<u>5,668</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
100	Ordinary	£1	100	100
3	Ordinary 'A'	£1	<u>3</u>	<u>3</u>
			<u>103</u>	<u>103</u>

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.