COMPANY REGISTRATION NUMBER: SC277039

The Optima Value Group Limited

Filleted Financial Statements

For the year ended

31 March 2017



NELSON GILMOUR SMITH
Chartered Accountants & statutory auditor
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

The Optima Value Group Limited

Financial Statements

Year ended 31 March 2017

Contents	Page
Directors' responsibilities statement	1
Statement of financial position	2
Notes to the financial statements	3

The Optima Value Group Limited

Directors' Responsibilities Statement

Year ended 31 March 2017

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

The Optima Value Group Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	2017 £	2016 £
Fixed assets				
Tangible assets	5		**20,427**	30,727
Investments	6		**2**	2
			20,429	30,729
Current assets				
Debtors	7	**410,051**		320,620
Cash at bank and in hand		**335,427**		328,354
		745,478		648,974
Creditors: amounts falling due within one year	8	**306,064**		332,597
Net current assets			**439,414**	316,377
Total assets less current liabilities			**459,843**	347,106
Provisions				
Taxation including deferred tax			**3,156**	5,012
Net assets			**456,687**	342,094
Capital and reserves				
Called up share capital			**750**	750
Capital redemption reserve			**250**	250
Profit and loss account			**455,687**	341,094
Members funds			**456,687**	342,094

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 07/11/17, and are signed on behalf of the board by:

A.F. Crawley
Director

Company registration number: SC277039

The notes on pages 3 to 6 form part of these financial statements.

1. General information

The company is a private company limited by shares, incorporated in and registered in Scotland(SC277039). The address of the registered office is Easter Dalry House, 3 Distillery Lane, Edinburgh, EH11 2BD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note .

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leashold Property	-	33 1/3% Straight line
Furniture & Fittings	-	15% straight line
PC's & Software	-	25% straight line

Investments

Fixed asset investments are initially recorded at cost less any amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activites.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 15 (2016: 15).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 April 2016	6,251	15,694	169,239	**191,184**
Additions	–	2,428	4,017	**6,445**
At 31 March 2017	6,251	18,122	173,256	**197,629**
Depreciation				
At 1 April 2016	6,251	10,627	143,579	**160,457**
Charge for the year	–	1,433	15,312	**16,745**
At 31 March 2017	6,251	12,060	158,891	**177,202**
Carrying amount				
At 31 March 2017	–	6,062	14,365	**20,427**
At 31 March 2016	–	5,067	25,660	30,727

6. Investments

	Shares in group undertakings £
Cost	
At 1 Apr 2016 and 31 Mar 2017	**2**
Impairment	
At 1 Apr 2016 and 31 Mar 2017	**–**
Carrying amount	
At 31 March 2017	**2**

7. Debtors

	2017 £	2016 £
Trade debtors	**249,960**	83,936
Amounts owed by group undertakings and undertakings in which the company has a participating interest	**130,425**	187,664
Other debtors	**29,666**	49,020
	410,051	320,620

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	–	100,000
Trade creditors	**22,301**	35,423
Corporation tax	**45,946**	40,265
Social security and other taxes	**113,550**	78,654
Other creditors	**124,267**	78,255
	306,064	332,597

The bank loans shown above are secured by a bond and floating charge over the assets of the company.

9. Summary audit opinion

The auditor's report for the year dated 15.11.2017 was unqualified.

The senior statutory auditor was Robert Gibb Gillies, for and on behalf of Nelson Gilmour Smith.