

**OPTIMAL FINANCIAL SOLUTIONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

OPTIMAL FINANCIAL SOLUTIONS LTD
ABBREVIATED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

OPTIMAL FINANCIAL SOLUTIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Directors	T J Price Lesley A Price
Company Number	SC346607 (Scotland)
Registered Office	64 Edgehead Road Edgehead Pathhead Midlothian EH37 5RJ
Accountants	Rosebery Accountants & Business Advisors 23 Melville Street Edinburgh EH3 7PE

OPTIMAL FINANCIAL SOLUTIONS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	13,712	8,677
Current assets			
Debtors	5	33,110	34,430
Cash at bank and in hand		138	13,437
		<u>33,248</u>	<u>47,867</u>
Creditors: amounts falling due within one year	<u>6</u>	(49,088)	(53,503)
Net current liabilities		<u>(15,840)</u>	<u>(5,636)</u>
Total assets less current liabilities		(2,128)	3,041
Creditors: amounts falling due after more than one year	<u>7</u>	(20,382)	(29,725)
Net liabilities		<u>(22,510)</u>	<u>(26,684)</u>
Capital and reserves			
Called up share capital		1,800	1,800
Profit and loss account		(24,310)	(28,484)
Shareholders' funds		<u>(22,510)</u>	<u>(26,684)</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 4 April 2022 and were signed on its behalf by

T J Price
Director

Company Registration No. SC346607

1 Statutory information

2 Compliance with accounting standards

3 Accounting policies

4 Tangible fixed assets

5 Debtors: amounts falling due within one year

Debtors: amounts falling due within one year	2021 £	2020 £
Accrued income and prepayments	914	1,234
Other debtors	32,196	33,196
	<u>33,110</u>	<u>34,430</u>

OPTIMAL FINANCIAL SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	6,276	403
Taxes and social security	13,038	11,333
Other creditors	153	153
Loans from directors	28,821	40,815
Accruals	800	799
	<u>49,088</u>	<u>53,503</u>

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	<u>20,382</u>	<u>29,725</u>

8 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
T J Price				
Director's loan account	(2,950)	10,894	2,500	5,444
Lesley A Price				
Director's loan account	<u>(37,865)</u>	<u>29,700</u>	<u>26,100</u>	<u>(34,265)</u>
	<u>(40,815)</u>	<u>40,594</u>	<u>28,600</u>	<u>(28,821)</u>

The directors' loans are interest free and have no set terms of repayment. Balances in parentheses indicate a balance owed by the company to the director.

9 Transactions with related parties

At the end of the financial year the company was owed 2,196 (2020 - 3,196) by Tim Price Associates, a firm in which the company's directors are both partners. This loan is interest free and has no set terms of repayment.

10 Average number of employees

During the year the average number of employees was 3 (2020: 3).

