Company Registration No. SC443602 (Scotland)

OSBORNE HEATH LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

OSBORNE HEATH LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

OSBORNE HEATH LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		7,565		4,629
Current assets					
Stocks		24,914		21,155	
Debtors		164,632		35,467	
Cash at bank and in hand		11,199		80	
		200,745		56,702	
Creditors: amounts falling due within one year		(203,946)		(146,209)	
Net current liabilities			(3,201)		(89,507)
Total assets less current liabilities			4,364		(84,878)
Provisions for liabilities			(1,364)		-
			3,000		(84,878)
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			2,900		(84,978)
Shareholders' funds			3,000		(84,878)

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 January 2017

Mr Martin Heath
Director

Company Registration No. SC443602

OSBORNE HEATH LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on cost
Fixtures, fittings & equipment	20% on cost

1.5 Stock and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2 **Fixed assets**

	Tangible assets £
Cost	
At 1 April 2015	5,998
Additions	4,330
At 31 March 2016	10,328
Depreciation	
At 1 April 2015	1,370
Charge for the year	1,393
At 31 March 2016	2,763
Net book value	
At 31 March 2016	7,565
At 31 March 2015	4,629

3 **Share capital**

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

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