

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2016
for
OptimiseIT Ltd

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for the Year Ended 31 October 2016

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DIRECTORS:

I Antonelli
Mrs E Antonelli

REGISTERED OFFICE:

8 Kirkton Place
Bathgate
West Lothian
EH48 1RY

REGISTERED NUMBER:

SC489986 (Scotland)

ACCOUNTANTS:

SJD Accountancy Scotland
First Floor
31 Palmerston Place
Edinburgh
EH12 5AP

Abbreviated Balance Sheet

31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Investments	2		39,000		-
CURRENT ASSETS					
Debtors		-		37,110	
Cash at bank		<u>108,210</u>		<u>91,525</u>	
		108,210		128,635	
CREDITORS					
Amounts falling due within one year		<u>48,396</u>		<u>57,821</u>	
NET CURRENT ASSETS			<u>59,814</u>		<u>70,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>98,814</u>		<u>70,814</u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			<u>98,804</u>		<u>70,804</u>
SHAREHOLDERS' FUNDS			<u>98,814</u>		<u>70,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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 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 17 January 2017 and were signed on its behalf by:

I Antonelli - Director

Mrs E Antonelli - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016

1. **ACCOUNTING POLICIES**

ACCOUNTING CONVENTION

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

TURNOVER

Turnover represents net invoiced sales of services, excluding value added tax.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **FIXED ASSET INVESTMENTS**

COST

Additions

At 31 October 2016

NET BOOK VALUE

At 31 October 2016

Investments
other
than
loans
£

39,000

39,000

39,000

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
10	Ordinary	1	10	10

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

As at 31 October 2016, Mr I Antonelli was owed an amount of £253 (2015: £3,734) and Mrs E Antonelli was owed an amount of £253 (2015: £9,587) from the company in the form of director's loans.

These balances are unsecured, interest free and have no fixed terms of repayment.

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.