

Omega Capital Limited

Financial Statements

**For the year ended
30 June 2018**

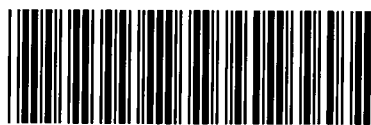
Omega Capital Limited

Financial Statements

For the year ended

30 June 2018

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Omega Capital Limited

Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
Current assets			
Debtors	4	106,739	63,263
Cash at bank and in hand		48,576	96,632
		<u>155,315</u>	<u>159,895</u>
Creditors: amounts falling due within one year	5	(8,631)	(5,302)
Net current assets		<u>146,684</u>	<u>154,593</u>
Total assets less current liabilities		<u>146,684</u>	<u>154,593</u>
Net assets		<u>146,684</u>	<u>154,593</u>
Capital and reserves			
Called up share capital	6	40,000	40,000
Profit and loss account		106,684	114,593
Shareholder funds		<u>146,684</u>	<u>154,593</u>

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 comprehensive income has not been delivered.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19/10/18 and are signed on behalf of the board by:



F Bonomi
Director

Company registration number: 05830232

The notes on pages 2 to 3 form part of these financial statements.

Omega Capital Limited

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o Gibson Booth, New Court, Abbey Road North, Shepley, Huddersfield, HD8 8BJ. The principal activity of the company is offering advice on mergers and acquisitions and corporate finance.

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', and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

4. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	<u>106,739</u>	<u>63,263</u>

5. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	660	660
Corporation tax	—	4,642
Social security and other taxes	<u>7,971</u>	<u>—</u>
	<u>8,631</u>	<u>5,302</u>

Omega Capital Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2018

6. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	2,000	2,000	2,000	2,000
Preference shares of £1 each	38,000	38,000	38,000	38,000
	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>

The preference shares have no rights to dividends nor to vote at general meetings, but have a priority claim on assets in the event of a winding up. The shares are redeemable at par at the option of the company.

7. Summary audit opinion

The auditor's report for the year dated 22/10/18 was unqualified.

The senior statutory auditor was Alistair Russell FCA, for and on behalf of Gibson Booth.

8. Related party transactions

A balance of £106,739 (2017: £63,263) was due from the parent company. This loan is unsecured, interest free and repayable on demand.

9. Controlling party

The company is a wholly owned subsidiary of Omega Capital Holdings Limited. This company is incorporated in England and Wales and is also the ultimate parent company.