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**OPTION SYSTEMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Company Registration Number 02446995

OPTION SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

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OPTION SYSTEMS LIMITED

Registered Number 02446995

ABBREVIATED BALANCE SHEET**31 DECEMBER 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			13,912		7,426
Current assets					
Debtors		999,214		939,303	
Cash at bank and in hand		151,092		259,650	
		<u>1,150,306</u>		<u>1,198,953</u>	
Creditors: amounts falling due within one year		<u>(813,421)</u>		<u>(878,223)</u>	
Net current assets			336,885		320,730
Total assets less current liabilities			<u>350,797</u>		<u>328,156</u>
Creditors: amounts falling due after more than one year			(30,000)		(60,000)
			<u>320,797</u>		<u>268,156</u>
Capital and reserves					
Called-up share capital	3		17,000		17,000
Share premium account			12,314		12,314
Profit and loss account			291,483		238,842
Shareholders' funds			<u>320,797</u>		<u>268,156</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

OPTION SYSTEMS LIMITED

Registered Number 02446995

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

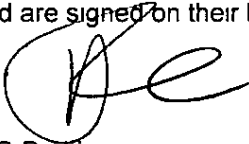
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 10 June 2013, and are signed on their behalf by



A G Parkinson
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

OPTION SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents the value of all goods and services delivered during the year, at selling price exclusive of Value Added Tax and after adjusting for income received in advance. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

Research and development

Research and development costs incurred within the year are written off to the profit and loss account.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Office fixtures, fittings and equipment	- 25% on cost per annum
Computer equipment and software	- 25% on cost per annum

Operating lease agreements

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

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 tax in the future have occurred by the balance sheet date, with certain limited exceptions.

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

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

OPTION SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2012	147,224
Additions	11,900
Disposals	(251)
At 31 December 2012	<u>158,873</u>
Depreciation	
At 1 January 2012	139,798
Charge for year	5,321
On disposals	(158)
At 31 December 2012	<u>144,961</u>
Net book value	
At 31 December 2012	<u>13,912</u>
At 31 December 2011	<u>7,426</u>

3. Share capital

Allotted, called up and fully paid.

	2012		2011	
	No	£	No	£
1,700,000 Ordinary shares of £0.01 each	1,700,000	17,000	1,700,000	17,000

4. Immediate and ultimate parent undertaking

At the year end, OSL Holdings Limited, a company registered in England and Wales, was the immediate and ultimate parent undertaking.