

Outsource Solutions (NI) Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 30 June 2013

Outsource Solutions (NI) Limited**(Registration number: NI037743)****Abbreviated Balance Sheet at 30 June 2013**

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets	2	664	996
Tangible fixed assets	2	<u>335,752</u>	<u>48,623</u>
		<u>336,416</u>	<u>49,619</u>
Current assets			
Stocks		2,575	2,500
Debtors		198,912	234,356
Cash at bank and in hand		<u>145,553</u>	<u>155,427</u>
		347,040	392,283
Creditors: Amounts falling due within one year		<u>(278,188)</u>	<u>(266,626)</u>
Net current assets		<u>68,852</u>	<u>125,657</u>
Total assets less current liabilities		405,268	175,276
Creditors: Amounts falling due after more than one year		(212,467)	(24,957)
Provisions for liabilities		<u>(29,767)</u>	<u>(8,273)</u>
Net assets		<u>163,034</u>	<u>142,046</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>163,032</u>	<u>142,044</u>
Shareholders' funds		<u>163,034</u>	<u>142,046</u>

For the year ending 30 June 2013 the company was entitled to exemption 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 notes on pages [3](#) to [5](#) form an integral part of these financial statements.

Outsource Solutions (NI) Limited
(Registration number: NI037743)
Abbreviated Balance Sheet at 30 June 2013
..... continued

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 22 November 2013

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Mr Terry Moore
Director

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

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Outsource Solutions (NI) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2013

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents total invoiced sales for the accounting period excluding value added tax. It includes amounts recoverable on contracts, recognised as contract activity progresses by reference to the value of the work performed at the balance sheet date, as required under Financial Reporting Standard 5, 'Reporting the Substance of Transactions' (Application Note G) and the guidance issued by the Urgent Issues Task Force as abstract 40 - 'Revenue recognition and service contracts'.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Rebranding costs	20% per year straight line
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold property	4% per year straight line basis
Equipment for lease	20%, 33.33%, or 100% per year straight line basis
Fixtures and fittings	20 % per year reducing balance basis
Motor vehicles	25% per year straight line basis
Office equipment	25% per year straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Outsource Solutions (NI) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2013

..... continued

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Outsource Solutions (NI) Limited**Notes to the Abbreviated Accounts for the Year Ended 30 June 2013***..... continued***2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2012	1,660	118,946	120,606
Additions	-	325,837	325,837
Disposals	-	(2,849)	(2,849)
At 30 June 2013	<u>1,660</u>	<u>441,934</u>	<u>443,594</u>
Amortisation			
At 1 July 2012	664	70,323	70,987
Charge for the year	332	37,998	38,330
Eliminated on disposals	-	(2,139)	(2,139)
At 30 June 2013	<u>996</u>	<u>106,182</u>	<u>107,178</u>
Net book value			
At 30 June 2013	<u>664</u>	<u>335,752</u>	<u>336,416</u>
At 30 June 2012	<u>996</u>	<u>48,623</u>	<u>49,619</u>

3 Share capital**Allotted, called up and fully paid shares**

	2013		2012	
	No.		£	No. £
Ordinary shares of £1 each			2 2	2 2
			<u> </u>	<u> </u>

4 Control

The company is controlled by the director and his wife who own 100% of the called up share capital.