

COMPANY REGISTRATION NUMBER 3514743

REGISTRAR OF
COMPANIES

OMEGA COMPUTING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2006



BURGESS HODGSON
Chartered Accountants
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OMEGA COMPUTING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

OMEGA COMPUTING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £
FIXED ASSETS	2			
Tangible assets			<u>3,286</u>	<u>4,115</u>
CURRENT ASSETS				
Debtors		46,028		33,752
Cash at bank and in hand		-		<u>20,446</u>
		<u>46,028</u>		54,198
CREDITORS: Amounts falling due within one year		<u>44,011</u>		<u>39,260</u>
NET CURRENT ASSETS			<u>2,017</u>	<u>14,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,303</u>	<u>19,053</u>
CAPITAL AND RESERVES				
Called-up equity share capital	4		2	2
Profit and loss account			<u>5,301</u>	<u>19,051</u>
SHAREHOLDERS' FUNDS			<u>5,303</u>	<u>19,053</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 21st JANUARY 2007



 MR A C LIMB

OMEGA COMPUTING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

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 January 2005).

Turnover

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

In respect of long-term contracts and 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 long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20% straight line

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 April 2005	10,200
Additions	<u>1,102</u>
At 31 March 2006	<u>11,302</u>
 DEPRECIATION	
At 1 April 2005	6,085
Charge for year	<u>1,931</u>
At 31 March 2006	<u>8,016</u>

OMEGA COMPUTING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

2. FIXED ASSETS *(continued)***NET BOOK VALUE**

At 31 March 2006

3,286

At 31 March 2005

4,115**3. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr A C Limb throughout the current and previous year. Mr A C Limb is the director and a shareholder of the company.

The director owed the company a maximum of £56,745 during the year. The director owed the company £29,460 (2005:£33,752) at the year end.

4. SHARE CAPITAL**Authorised share capital:**

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>