AMENDING ACCOUNTS



OPIA LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

Company Registration Number 6021170

RSM Tenon Limited
Accountants & Business Advisers
2 Wellington Place
Leeds
LS1 4AP

OPIA LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

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OPIA LIMITED

Registered Number 6021170

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed assets	2				
Tangible assets			78,355		*15,064*
Current assets					
Debtors		2,218,920		*250,041*	
Cash at bank and in hand		21,691		*54,988*	
		2,240,611		*305,029*	
Creditors: Amounts falling due within one year		(2,646,927)		*(333,476)*	
Net current liabilities			(406,316)		*(28,447)*
Total assets less current liabilities			(327,961)		*(13,383)*
Creditors: Amounts falling due after more than one year			(21,979)		-
Provisions for liabilities			-		*(3,800)*
			(349,940)		*(17,183)*
Capital and reserves					
Called-up share capital	4		80		*100*
Other reserves			20		-
Profit and loss account			(350,040)		*(17,283)*
Shareholder's funds			(349,940)		*(17,183)*

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

OPIA LIMITED

Registered Number 6021170

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2010

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 12/01/12 , and are signed on their behalf by

M Buckley-Anderson
Director

The notes on pages 3 to 6 form part of these abbreviated accounts

OPIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

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)

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers

Tangible fixed assets

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Motor Vehicles	3 years straight line
Equipment	3 years straight line

Leasing and hire purchase commitments

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, and hire purchase contracts, are capitalised in the balance sheet at their fair value and are depreciated over their useful lives The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Deferred taxation

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

1. **Accounting policies** *(continued)*

Foreign currencies

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date All exchange differences are included in the profit and loss account

2 **Fixed assets**

	Tangible Assets £
Cost	
At 1 January 2010	22,901
Additions	106,353
At 31 December 2010	129,254
Depreciation	
At 1 January 2010	7,837
Charge for year	43,062
At 31 December 2010	50,899
Net book value	
At 31 December 2010	78,355
At 31 December 2009	*15,064*

3. **Related party transactions**

Directors' advances and credits

	Year ended 31/12/2010 Advance/Credit £	Year ended 31/12/2010 Repaid £	*1 Sept 2009 to 31 Dec 2009 Advance/Credit £*	*1 Sept 2009 to 31 Dec 2009 Repaid £*
A Harris				
Loan with 4% interest, repayable on demand	8,018	–	–	–
S Gales				
Loan with 4% interest, repayable on demand	4,966	–	–	–

Summit Digital Limited
(A Harris is a director of the company)
During the year the company was supplied services totalling £430,683 (2009 - £38,390) from Summit Digital Limited The company also provided services to Summit Digital Limited for £9,990 (2009 - £2,207) At the balance sheet date the amount due (to)/from Summit Digital Limited was (£191,742) (2009 - £133)

BlueSprout Ltd
(A Harris is a director of the company)
During the year the company loaned £12,505 to this company At the balance sheet date the amount due from/(to) BlueSprout Ltd was £12,505 (2009 - £nil)

Coupon2Print Limited
(A Harris is a director of the company)
During the year the company provided services to Coupon2Print Limited for £10,000 At the balance sheet date the amount due from/(to) Coupon2Print Limited was £11,500 (2009 - £nil)

Countrywide Property Investments (UK) Limited
(Ultimate parent company)
During the year dividends totalling £6,132 (2009 - £132,000) were paid to the company At the balance sheet date the amount due to Countrywide Property Investments (UK) Limited was £nil (2009 - £nil)

4 **Share capital**

Authorised share capital:

	2010 £	*2009* £
80 (2009 - 100) Ordinary shares of £1 each	80	*100*

4. **Share capital** *(continued)*

Allotted, called up and fully paid:

	2010		*2009*	
	No	**£**	*No*	*£*
80 Ordinary shares (2009 - 100) of £1 each	80	80	*100*	*100*

Purchase of own shares

During the year the company purchased 20 of its own Ordinary shares of £1 each at a nominal value of £20 The Ordinary shares were purchased for a consideration of £150,000 and represent 20% of the called up share capital of that class of share The shares were purchased in the year due to a group restructure

The maximum number of its own shares held by the company during the year was 20 having a maximum aggregate nominal value of £20