
OASIS WATER GARDEN PRODUCTS (LONDON) LIMITED

Unaudited

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2020



OASIS WATER GARDEN PRODUCTS (LONDON) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 NOVEMBER 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OASIS WATER GARDEN PRODUCTS (LONDON) LIMITED
REGISTERED NUMBER: 01541566

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2020

| | Note | 2020 £ | 2019 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 3,362 | 4,928 |
| | | <u>3,362</u> | <u>4,928</u> |
| Current assets | | | |
| Stocks | 5 | 366,972 | 408,094 |
| Debtors: amounts falling due within one year | 6 | 167,990 | 151,280 |
| | | <u>534,962</u> | <u>559,374</u> |
| Creditors: amounts falling due within one year | 7 | (276,221) | (363,235) |
| Net current assets | | <u>258,741</u> | <u>196,139</u> |
| Total assets less current liabilities | | <u>262,103</u> | <u>201,067</u> |
| Net assets | | <u><u>262,103</u></u> | <u><u>201,067</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | 262,101 | 201,065 |
| | | <u>262,103</u> | <u>201,067</u> |

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

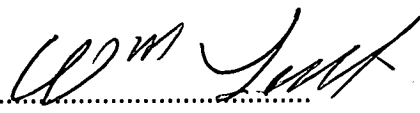
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 July 2021.



William Tarbuck
 Director

The notes on pages 4 to 8 form part of these financial statements.

OASIS WATER GARDEN PRODUCTS (LONDON) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 NOVEMBER 2020**

| | Called up share capital £ | Profit and loss account £ | Total equity £ |
|--|---------------------------------|---------------------------------|-------------------|
| At 1 December 2018 | 2 | 200,611 | 200,613 |
| Comprehensive income for the year | | | |
| Profit for the year | - | 454 | 454 |
| | <hr/> | <hr/> | <hr/> |
| | <hr/> | <hr/> | <hr/> |
| Other comprehensive income for the year | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| Total comprehensive income for the year | - | 454 | 454 |
| | <hr/> | <hr/> | <hr/> |
| Total transactions with owners | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| At 1 December 2019 | 2 | 201,065 | 201,067 |
| Comprehensive income for the year | | | |
| Profit for the year | - | 61,036 | 61,036 |
| | <hr/> | <hr/> | <hr/> |
| | <hr/> | <hr/> | <hr/> |
| Other comprehensive income for the year | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| Total comprehensive income for the year | - | 61,036 | 61,036 |
| | <hr/> | <hr/> | <hr/> |
| Total transactions with owners | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| At 30 November 2020 | 2 | 262,101 | 262,103 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 4 to 8 form part of these financial statements.

OASIS WATER GARDEN PRODUCTS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

1. GENERAL INFORMATION

The company is a limited liability company incorporated in England and Wales. The company's trading address and registered office are disclosed on the Company Information page of these financial statements. The company's principal activity during the year under review continued to be that of wholesalers of aquatic products.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.3 TANGIBLE FIXED ASSETS (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | |
|--------------------------------|--------------------------|
| S/Term Leasehold Property | - Nil% - Fully amortised |
| Plant & machinery | - 25% |
| Fixtures, fittings & equipment | - 20%/33% |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.5 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 FINANCIAL INSTRUMENTS

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

OASIS WATER GARDEN PRODUCTS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.8 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

3. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

| | 2020 No. | 2019 No. |
|---------------------------|-------------|-------------|
| Office and administration | 3 | 3 |
| Warehouse and logistics | 5 | 5 |
| | <u>8</u> | <u>8</u> |

OASIS WATER GARDEN PRODUCTS (LONDON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

4. TANGIBLE FIXED ASSETS

| | S/Term Leasehold Property £ | Plant & machinery £ | Fixtures, fittings & office equipment £ | Total £ |
|-------------------------------------|--------------------------------------|---------------------------|---|------------|
| Cost or valuation | | | | |
| At 1 December 2019 | 2,819 | 36,564 | 60,029 | 99,412 |
| At 30 November 2020 | 2,819 | 36,564 | 60,029 | 99,412 |
| Depreciation | | | | |
| At 1 December 2019 | 2,819 | 35,386 | 56,279 | 94,484 |
| Charge for the year on owned assets | - | 294 | 1,272 | 1,566 |
| At 30 November 2020 | 2,819 | 35,680 | 57,551 | 96,050 |
| Net book value | | | | |
| At 30 November 2020 | - | 884 | 2,478 | 3,362 |
| At 30 November 2019 | - | 1,178 | 3,750 | 4,928 |

5. STOCKS

| | 2020 £ | 2019 £ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 366,972 | 408,094 |
| | 366,972 | 408,094 |

OASIS WATER GARDEN PRODUCTS (LONDON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

6. DEBTORS

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Trade debtors - net of bad debt provision £1,283 (2019 £Nil) | 152,988 | 136,474 |
| Prepayments and accrued income | 15,002 | 14,806 |
| | <u>167,990</u> | <u>151,280</u> |

7. CREDITORS: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------------|----------------|----------------|
| Bank overdraft | 22,930 | 85,806 |
| Trade creditors | 158,044 | 177,984 |
| Other taxation and social security | 24,264 | 9,767 |
| Other creditors | 62,418 | 81,411 |
| Accruals and deferred income | 8,565 | 8,267 |
| | <u>276,221</u> | <u>363,235</u> |

8. FINANCIAL INSTRUMENTS

| | 2020 £ | 2019 £ |
|---|------------------|------------------|
| Financial assets | | |
| Financial assets measured at fair value through profit or loss | <u>152,988</u> | <u>136,474</u> |
| Financial liabilities | | |
| Other financial liabilities measured at fair value through profit or loss | <u>(189,539)</u> | <u>(272,057)</u> |

Financial assets measured at fair value through profit or loss comprise Trade Debtors, net of bad debt provision, for both years 2020 and 2019.

Other financial liabilities measured at fair value through profit or loss comprise Trade creditors, Accrued charges and Bank Overdraft for both years 2020 and 2019.