

Registration number 01801471

Oxford Agricultural Trials Limited

Abbreviated accounts

for the year ended 31 March 2011

WEDNESDAY



AZFXMVEG

A23

29/06/2011

332

COMPANIES HOUSE

Oxford Agricultural Trials Limited

Contents

| | Page |
|-----------------------------------|--------------|
| Abbreviated balance sheet | 1 - 2 |
| Notes to the financial statements | 3 - 6 |

Oxford Agricultural Trials Limited

**Abbreviated balance sheet
as at 31 March 2011**

| | | 2011 | | 2010 | |
|-------------------------------------------------------|--------------|------------------|----------------|------------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 84,019 | | 115,788 |
| Current assets | | | | | |
| Work in progress | | 21,666 | | 29,213 | |
| Stocks | | 7,995 | | 8,215 | |
| Debtors | | 615,292 | | 576,303 | |
| Cash at bank and in hand | | 149,306 | | 82,333 | |
| | | <u>794,259</u> | | <u>696,064</u> | |
| Creditors: amounts falling due within one year | | <u>(290,328)</u> | | <u>(396,320)</u> | |
| Net current assets | | | <u>503,931</u> | | <u>299,744</u> |
| Total assets less current liabilities | | | 587,950 | | 415,532 |
| Provisions for liabilities | | | <u>(3,301)</u> | | <u>(3,311)</u> |
| Net assets | | | <u>584,649</u> | | <u>412,221</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 1,105 | | 1,105 |
| Share premium account | | | 1 | | 1 |
| Profit and loss account | | | <u>583,543</u> | | <u>411,115</u> |
| Shareholders' funds | | | <u>584,649</u> | | <u>412,221</u> |

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 6 form an integral part of these financial statements.

Oxford Agricultural Trials Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 19 May 2011 and signed on its behalf by



J Burgess
Director

Registration number 01801471

The notes on pages 3 to 6 form an integral part of these financial statements.

Oxford Agricultural Trials Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

| | | |
|-------------------------------------|---|-----------------------|
| Plant and machinery | - | 20% per annum of cost |
| Fixtures, fittings and equipment | - | 15% per annum of cost |
| Motor vehicles | - | 25% per annum of cost |

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Employer Financed Retirement Benefit Scheme

Accounting policies

During the preceding year the Company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families. The Oxford Agricultural Trials Limited Employer Financed Retirement Benefit Scheme ("The Scheme")

In accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the Company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of The Scheme and will not have control of the rights or other access to those present economic benefits.

Oxford Agricultural Trials Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

1.7. Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year

1.8. 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 or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 April 2010

384,075

Additions

23,932

Disposals

(45,152)

At 31 March 2011

362,855

Depreciation

At 1 April 2010

268,287

On disposals

(37,187)

Charge for year

47,736

At 31 March 2011

278,836

Net book values

At 31 March 2011

84,019

At 31 March 2010

115,788

Oxford Agricultural Trials Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

| 3. Share capital | 2011 £ | 2010 £ |
|-------------------------------------------|-------------------|-------------------|
| Authorised | | |
| 1,000 Ordinary shares of 10 pence each | 100 | 100 |
| 1,000 'A' Ordinary shares of 1 each | 1,000 | 1,000 |
| 1,000 Ordinary 'B' shares of £0 10 each | 100 | 100 |
| | <u>1,200</u> | <u>1,200</u> |
| Allotted, called up and fully paid | | |
| 50 Ordinary shares of 10 pence each | 5 | 5 |
| 1,000 'A' Ordinary shares of 1 each | 1,000 | 1,000 |
| 100 'B' Ordinary shares of 1 each | 100 | 100 |
| | <u>1,105</u> | <u>1,105</u> |
| Equity Shares | | |
| 50 Ordinary shares of 10 pence each | 5 | 5 |
| 1,000 'A' Ordinary shares of 1 each | 1,000 | 1,000 |
| 100 'B' Ordinary shares of 1 each | 100 | 100 |
| | <u>1,105</u> | <u>1,105</u> |

Oxford Agricultural Trials Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

4. Transactions with director

Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows:

| | Amount owing | | Maximum |
|-----------|---------------------|-------------|----------------|
| | 2011 | 2010 | in year |
| | £ | £ | £ |
| J Burgess | - | 57,403 | 71,325 |

J Burgess - Advances to Directors:-

| | |
|--------------------------------|----------|
| Balance at 31st March 2010 | (57,403) |
| Advances | (14,381) |
| Others | 459 |
| Balance at 31st August 2010 | (71,325) |
| Amount repaid - September 2010 | 100,000 |
| Advances | (16,240) |
| Others | 151 |
| Balance at 31st March 2010 | 12,586 |

5. Ultimate parent undertaking

The holding company is OAT Holdings Limited, which is registered in England and Wales