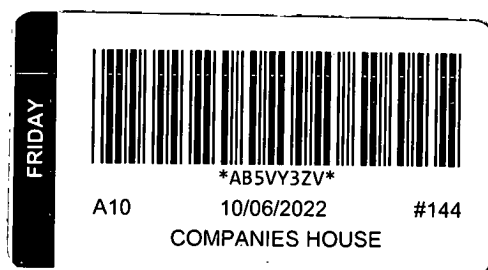


# Oxford Land Limited

Unaudited annual report and financial statements

for the year ended 30 September 2021

Registered number: 02057655



**Oxford Land Limited**  
**Contents**

**Page**

Directors ..... 1

Directors' report ..... 2

Balance sheet..... 4

Notes to the financial statements ..... 5

## **Oxford Land Limited**

### **Directors**

#### **Directors**

GA Flint

RW Lewis

SK Ray

#### **Company secretary**

Vistry Secretary Limited

#### **Registered office**

11 Tower View

Kings Hill

West Malling

Kent

England

ME19 4UY

## **Oxford Land Limited**

### **Directors' report for the year ended 30 September 2021**

The directors present their report and unaudited financial statements of Oxford Land Limited ("the Company"), registered number 02057655 for the year ended 30 September 2021.

#### **Principal activities**

The Company's principal activity is to acquire land on which it is intended to build a new country town.

The Company did not trade during the current and prior year. The directors expect this to continue in the future.

#### **Dividends**

The directors do not recommend the payment of a dividend (2020: £nil).

#### **Financial risk management**

The Vistry Group actively maintains an appropriate level of cash reserves that are available for operations and planned expansions of the Group as a whole. The Group ensures that sufficient cash reserves are made available to its subsidiary undertakings.

Additional information on the Group's financial risk management can be found in the 2021 consolidated Group financial statements of Vistry Group PLC, copies of which are publicly available.

#### **Directors**

The present directors of the Company are set out on page 1, all of whom served throughout the year and up to the date of signing the financial statements, except as below:

Vistry Secretary Limited was appointed as Company Secretary and M Palmer resigned as Company Secretary on 25 June 2021.

#### **Qualifying third-party and pension scheme indemnity provisions**

Vistry Group PLC ("the Group") maintains appropriate Directors' and Officers' Liability Insurance on behalf of the directors and Company Secretary. In addition, individual qualifying third-party indemnities are given to the directors and Company Secretary which comply with the provisions of Section 234 of the Companies Act 2006 and were in force throughout the year and up to the date of signing the Annual Report.

#### **Going concern**

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The Company is dependent on support being provided by Vistry Homes Limited, the parent company. Vistry Homes Limited has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed for the Company and in particular will not seek repayment of the amounts currently made available. The directors consider that this should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

## **Oxford Land Limited**

### **Directors' report for the year ended 30 September 2021 (continued)**

#### **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with UK-adopted international accounting standards.

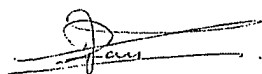
Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK-adopted international accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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 enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors' report was approved by the board of directors on 7 June 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'SK Ray', written over two horizontal lines.

SK Ray  
Director

**Oxford Land Limited****Balance sheet as at 30 September 2021**

	Note	2021 £'s	2020 £'s
<b>Assets</b>			
<b>Current assets</b>			
Trade and other debtors	3	121	121
<b>Total current assets</b>		<b>121</b>	<b>121</b>
<b>Total assets</b>		<b>121</b>	<b>121</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	4	(11,050)	(11,050)
<b>Total current liabilities</b>		<b>(11,050)</b>	<b>(11,050)</b>
<b>Net current liabilities</b>		<b>(10,929)</b>	<b>(10,929)</b>
<b>Non-current liabilities</b>			
Trade and other payables	5	(110,500)	(110,500)
<b>Total non-current liabilities</b>		<b>(110,500)</b>	<b>(110,500)</b>
<b>Total liabilities</b>		<b>(121,550)</b>	<b>(121,550)</b>
<b>Net liabilities</b>		<b>(121,429)</b>	<b>(121,429)</b>
<b>Equity</b>		<b>-</b>	<b>-</b>
Share capital	6	120	120
Accumulated losses		(121,549)	(121,549)
<b>Total equity</b>		<b>(121,429)</b>	<b>(121,429)</b>

(a) For the year ended 30 September 2021 the Company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

(b) The members have not required the Company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006.

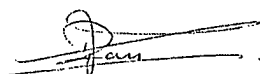
(c) The directors acknowledge their responsibility for:

(i) complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

(ii) preparing financial statements in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 'The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008'.

As permitted by S444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the Company's Profit and Loss Account.

The financial statements on pages 4 to 6 were approved by the directors on 7 June 2022 and signed on its behalf by:



SK Ray

**Director**

Registered number: 02057655

## **Oxford Land Limited**

### **Notes to the financial statements for the year ended 30 September 2021**

#### **1. Accounting policies**

##### **General Information**

Oxford Land Limited ('the Company') is a private company incorporated and domiciled in England and Wales (Registered number: 02057655). The address of the registered office is Oxford Land Limited, 11 Tower View, Kings Hill, West Malling, Kent, England, ME19 4UY.

The financial statements are measured and presented in pounds sterling as that is the currency of the primary economic environment in which the Company operates. The amounts stated are denominated in pounds sterling.

##### **Basis of preparation**

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006 ('IFRS') and the applicable legal requirements of the Companies Act 2006 and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The financial statements have been prepared on a going concern basis under the historical cost convention. The Company has consistently applied all accounting standards in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

As the Company is dormant, it qualifies for, and has taken advantage of, the transitional relief in FRS 102 to retain its accounting policies for reported assets, liabilities and equity until there is any change in those balances or the Company undertakes any new transactions. The Company had no transactions during the year and has made neither a profit nor a loss and therefore no profit and loss account has been prepared.

##### **Impact of standards and interpretations in issue but not yet effective**

No new accounting standards and interpretations have been published that are mandatory for 30 September 2021 reporting years and as a result have not been adopted by the Company.

##### **Trade receivables**

Trade receivables amounts recoverable on contracts and other debtors do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets. To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the age of the outstanding amounts.

##### **Trade payables**

Trade payables on normal terms are not interest bearing and are stated at their nominal value.

#### **2. Employees and directors**

The Company had no employees during the year (2020: none). Management services are provided by the directors. The directors did not receive any emoluments from the Company for their services during the year (2020: £nil).

# Oxford Land Limited

## Notes to the financial statements for the year ended 30 September 2021 (continued)

### 3. Trade and other receivables

	2021 £'s	2020 £'s
Other debtors	121	121
	<b>121</b>	<b>121</b>

### 4. Trade and other payables

	2021 £'s	2020 £'s
Amounts falling due within one year:		
Loan	11,050	11,050
	<b>11,050</b>	<b>11,050</b>

### 5. Non-current trade and other payables

	2021 £'s	2020 £'s
Amounts falling due after one year:		
Non-convertible subordinated unsecured loan stock	110,500	110,500
	<b>110,500</b>	<b>110,500</b>

Interest on the loan stock is charged at 2% above Barclays Bank plc base rate. The holders of the loan stock waived their entitlement to payment of interest.

### 6. Share capital

	Number of shares	Ordinary Shares £'s
Allotted and fully paid ordinary shares of 10p each		
At 1 October	1,200	120
At 30 September	<b>1,200</b>	<b>120</b>

### 7. Guarantees and contingent liabilities

Disputes arise in the normal course of business, some of which lead to litigation or arbitration procedures. The directors make proper provision in the financial statements when they believe a liability exists. Whilst the outcome of disputes and arbitration is never certain, the directors believe that the resolution of all existing actions will not have a material adverse effect on the Company's financial position.

The holders of the non-convertible subordinated unsecured loan stock have agreed to defer their entitlement to interest until the Company has sufficient funds to meet these payments. At 30 September 2021, the interest amounted to approximately £158,511 (2020: £156,191).

### 8. Post balance sheet events

No matters have arisen since the year end that requires disclosure in the financial statements.

### 9. Controlling party

801 shares (66.75%) are held by Vistry Homes Limited with the remained (33.25%) being held by J A Pye (Oxford) Ltd, which are both registered in England and Wales. The ultimate parent company is Vistry Group PLC, which is registered in England and Wales. This was the only company into which the Company's results were consolidated. Copies of the consolidated group financial statements of Vistry Group PLC are publicly available from Vistry Group PLC, 11 Tower View, Kings Hill, West Malling, Kent, England, ME19 4UY.