

ORYX (EXECUTIVE SEARCH) LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2019

ORYX (EXECUTIVE SEARCH) LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2019

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ORYX (EXECUTIVE SEARCH) LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2019

DIRECTORS

P Baron
A Mitchell
P Moran
R Ross
W Strange

SECRETARY

P Moran

REGISTERED OFFICE

C/O Bishop Fleming Llp
10 Temple Back
Bristol
BS1 6FL
United Kingdom

COMPANY NUMBER

02595089(England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming LLP
10 Temple Back
Bristol
BS1 6FL

BANKERS

National Westminster Bank Plc
32 Corn Street
Bristol
BS99 7UG

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ORYX (EXECUTIVE SEARCH) LIMITED
For the financial year ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oryx (Executive Search) Limited for the financial year ended 31 December 2019 which comprises the Statement of Financial Position and the related notes 1 to 8 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at [_http://www.icaew.com/en/members/regulations-standards-and-guidance/_](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

It is your duty to ensure that Oryx (Executive Search) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oryx (Executive Search) Limited. You consider that Oryx (Executive Search) Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Oryx (Executive Search) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the Board of Directors of Oryx (Executive Search) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Oryx (Executive Search) Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oryx (Executive Search) Limited and its Board of Directors as a body for our work or for this report.

Bishop Fleming LLP
Chartered Accountants

10 Temple Back
Bristol
BS1 6FL

17 December 2020

ORYX (EXECUTIVE SEARCH) LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 December 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	3	10,309	29,061
		10,309	29,061
Current assets			
Debtors	4	277,703	232,113
Cash at bank and in hand		290,678	355,971
		568,381	588,084
Creditors			
Amounts falling due within one year	5	(360,319)	(376,672)
Net current assets		208,062	211,412
Total assets less current liabilities		218,371	240,473
Net assets		218,371	240,473
Capital and reserves			
Called-up share capital	6	106,881	106,881
Share premium account		67,728	67,728
Other reserves		39,141	39,141
Profit and loss account		4,621	26,723
Total shareholders' funds		218,371	240,473

For the financial year ending 31 December 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Oryx (Executive Search) Limited (registered number: 02595089) were approved and authorised for issue by the Board of Directors on 17 December 2020. They were signed on its behalf by:

P Baron
Director

ORYX (EXECUTIVE SEARCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2019

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

Oryx (Executive Search) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is C/O Bishop Fleming LLP, 10 Temple Back, Bristol, BS1 6FL, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Oryx (Executive Search) Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Going concern

Although there are net assets of £218,371 at the Statement of Financial Position date the Directors have carefully considered the recent COVID-19 events and has with these in mind considered the ability to continue as a going concern and believes this to be the appropriate basis on which to prepare the accounts.

Turnover

Turnover is stated net of VAT and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Statement of Financial Position date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Statement of Financial Position date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Employee benefits

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Statement of Financial Position.

Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so 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.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

ORYX (EXECUTIVE SEARCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2019

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Leasehold improvements - over the period of the lease

Vehicles - 25% straight line

Fixtures and Fittings - 15% straight line

Office equipment - 25% straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2019	2018
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	26	25

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3. Tangible assets

	Leasehold improvements	Vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost/Valuation					
At 01 January 2019	89,622	65,973	45,004	70,332	270,931
Additions	0	0	0	875	875
Disposals	(89,622)	(20,000)	(40,014)	(62,836)	(212,473)
At 31 December 2019	0	45,973	4,990	8,371	59,334
Accumulated depreciation					
At 01 January 2019	89,622	43,023	42,332	66,893	241,870
Charge for the financial year	0	12,219	748	1,659	14,627
Disposals	(89,622)	(15,000)	(40,014)	(62,835)	(207,471)
At 31 December 2019	0	40,242	3,066	5,717	49,025
Net book value					
At 31 December 2019	0	5,731	1,924	2,654	10,309
At 31 December 2018	0	22,950	2,672	3,439	29,061

4. Debtors

	2019	2018
	£	£
Trade debtors	259,429	208,529
Prepayments	3,170	8,483
Other debtors	15,104	15,101
	277,703	232,113

ORYX (EXECUTIVE SEARCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2019

5. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	2,392	7,144
Amounts owed to directors	12,922	8,196
Other creditors	21,166	0
Accruals	191,063	190,172
Corporation tax	47,515	29,605
Other taxation and social security	85,261	135,673
Obligations under finance leases and hire purchase contracts	0	5,882
	360,319	376,672

Bank loans and overdrafts are secured by way of a floating charge over the company. Hire Purchase liabilities are secured on the assets to which they relate.

6. Called-up share capital and reserves

	2019	2018
	£	£
Allotted, called-up and fully-paid		
99,970 Ordinary shares of £ 1.00 each (2018: 99,970 shares of £ 1.00 each)	99,970	99,970
6,911 Ordinary B shares of £ 1.00 each (2018: 6,911 shares of £ 1.00 each)	6,911	6,911
	106,881	106,881

7. Financial commitments

Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
- within one year	81,667	134,624
- between one and five years	242,000	193,167
- after five years	786,500	644,000
	1,110,167	971,791

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8. Related party transactions

At the year end, a director was owed £16,637 (2018: £6,376) by the company. No interest has been charged on this loan and there is no fixed date for repayment. This is included in other creditors.

At the year end, a director owed the company £3,714 (2018: £1,821 creditor). No interest has been charged on this loan and there is no fixed date for repayment. This is included in other debtors.

During the year, the directors received dividends totaling £226,128 (2018: £156,533).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.