

ORYX (EXECUTIVE SEARCH) LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2021
Pages for filing with the registrar

ORYX (EXECUTIVE SEARCH) LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

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ORYX (EXECUTIVE SEARCH) LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2021

DIRECTORS

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

ORYX (EXECUTIVE SEARCH) LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	16,909	5,935
		16,909	5,935
Current assets			
Debtors	4	327,937	231,622
Cash at bank and in hand		347,830	526,562
		675,767	758,184
Creditors			
Amounts falling due within one year	5	(293,579)	(323,097)
Net current assets		382,188	435,087
Total assets less current liabilities		399,097	441,022
Creditors			
Amounts falling due after more than one year	6	(166,668)	(226,000)
Net assets		232,429	215,022
Capital and reserves			
Called-up share capital	7	106,881	106,881
Share premium account		67,728	67,728
Capital redemption reserve		39,141	39,141
Profit and loss account		18,679	1,272
Total shareholders' funds		232,429	215,022

ORYX (EXECUTIVE SEARCH) LIMITED
STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 31 December 2021

For the financial year ending 31 December 2021 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings 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 26 September 2022. They were signed on its behalf by:

P Moran
Director

ORYX (EXECUTIVE SEARCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

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, unless otherwise stated.

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 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

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

Defined contribution schemes

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.

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
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Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, other than investment properties 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:

Vehicles	4 years straight line
Fixtures and fittings	6.6 years straight line
Computer equipment	4 years 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

ORYX (EXECUTIVE SEARCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

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

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	12	21

3. Tangible assets

	Vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 01 January 2021	45,973	8,790	8,441	63,204
Additions	0	0	13,749	13,749
Disposals	0	(2,317)	(6,304)	(8,621)
At 31 December 2021	45,973	6,473	15,886	68,332
Accumulated depreciation				
At 01 January 2021	45,973	4,036	7,260	57,269
Charge for the financial year	0	1,179	1,311	2,490
Disposals	0	(2,233)	(6,103)	(8,336)
At 31 December 2021	45,973	2,982	2,468	51,423
Net book value				
At 31 December 2021	0	3,491	13,418	16,909
At 31 December 2020	0	4,754	1,181	5,935

4. Debtors

	2021	2020
	£	£
Trade debtors	222,904	113,307
Amounts owed by directors	38,931	61,410
Prepayments	2,714	11,359
Other debtors	63,388	45,546
	327,937	231,622

ORYX (EXECUTIVE SEARCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	49,999	24,000
Trade creditors	5,296	6,524
Other creditors	18,173	9,600
Accruals	104,950	50,404
Corporation tax	15,608	24,398
Other taxation and social security	99,553	208,171
	293,579	323,097

6. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	166,668	226,000

There are no amounts included above in respect of which any security has been given by the small entity.

7. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
99,970 Ordinary shares of £ 1.00 each	99,970	99,970
6,911 Ordinary B shares of £ 1.00 each	6,911	6,911
	106,881	106,881

8. Financial commitments

Commitments

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

	2021	2020
	£	£
- within one year	74,500	74,500
- between one and five years	324,500	324,500
- after five years	555,500	630,000
	954,500	1,029,000

ORYX (EXECUTIVE SEARCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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9. Related party transactions

At the year end, a director owed the company £38,931 (2020: £15,604). Interest of £1,122 (2020: £102) has been charged on this loan and the loan is repayable on demand.

At the year end, a person with significant control owed the company £31,948 (2020: £45,806). Interest of £1,142 (2020: £839) has been charged on this loan and the loan is repayable on demand.

During the year, the directors received dividends totalling £40,000 (2020: £38,881).

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.