

REGISTERED NUMBER: 03539118 (England and Wales)

Financial Statements for the Year Ended 31st March 2017

for

OXCIS Ltd

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for the Year Ended 31st March 2017**

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OXCIS Ltd

**Company Information
for the Year Ended 31st March 2017**

DIRECTORS:	Dr B Mustafa G Brown
REGISTERED OFFICE:	Marston Road Oxford Oxfordshire OX3 0EE
REGISTERED NUMBER:	03539118 (England and Wales)
AUDITORS:	Wenn Townsend Chartered Accountants Statutory Auditor 30 St Giles Oxford OX1 3LE
BANKERS:	Barclays Bank Plc P.O. Box 858 Oxford OX2 0XP
SOLICITORS:	Blake Morgan Solicitors Seacourt Tower West Way Oxford Oxfordshire OX2 0FB

OXCIS Ltd (Registered number: 03539118)

**Balance Sheet
31st March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		70,836		107,787
CURRENT ASSETS					
Stocks	4	101,544,990		98,623,970	
Debtors	5	181,418		240,386	
Cash at bank		<u>53,264</u>		<u>936,329</u>	
		101,779,672		99,800,685	
CREDITORS					
Amounts falling due within one year	6	<u>102,298,218</u>		<u>100,319,732</u>	
NET CURRENT LIABILITIES			<u>(518,546)</u>		<u>(519,047)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(447,710)</u>		<u>(411,260)</u>
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings			<u>(547,710)</u>		<u>(511,260)</u>
SHAREHOLDERS' FUNDS			<u>(447,710)</u>		<u>(411,260)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15th August 2017 and were signed on its behalf by:

Dr B Mustafā - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2017**

1. STATUTORY INFORMATION

OXCIS Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year of adoption of FRS 102 1A. No changes to previous years figures are required as a result of adopting the new provision of FRS 102 1A.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Computer equipment	- 33.33% Straight line

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Library books

From 1st April 2002, library books purchased are being written off as revenue items. Previously library books were capitalised and no depreciation charged.

3. TANGIBLE FIXED ASSETS

	Library Books £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2016	18,635	49,039	132,269	199,943
Additions	-	4,409	-	4,409
At 31st March 2017	<u>18,635</u>	<u>53,448</u>	<u>132,269</u>	<u>204,352</u>
DEPRECIATION				
At 1st April 2016	18,635	8,873	64,648	92,156
Charge for year	-	6,687	34,673	41,360
At 31st March 2017	<u>18,635</u>	<u>15,560</u>	<u>99,321</u>	<u>133,516</u>
NET BOOK VALUE				
At 31st March 2017	<u>-</u>	<u>37,888</u>	<u>32,948</u>	<u>70,836</u>
At 31st March 2016	<u>-</u>	<u>40,166</u>	<u>67,621</u>	<u>107,787</u>

OXCIS Ltd (Registered number: 03539118)

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2017**

4. STOCKS

	2017	2016
	£	£
Work-in-progress	<u>101,544,990</u>	<u>98,623,970</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed by group undertakings	-	59
Other debtors	<u>181,418</u>	<u>240,327</u>
	<u>181,418</u>	<u>240,386</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	282,714	459,999
Amounts owed to group undertakings	101,739,212	99,841,792
Accrued expenses	<u>276,292</u>	<u>17,941</u>
	<u>102,298,218</u>	<u>100,319,732</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John Gould BSc FCA (Senior Statutory Auditor)
for and on behalf of Wenn Townsend

8. NET LIABILITIES

The company is dependent on the continuing support of its parent undertaking. On the basis that the support will continue, the accounts have been prepared on the going concern basis.

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.