

Registered number: 04481220

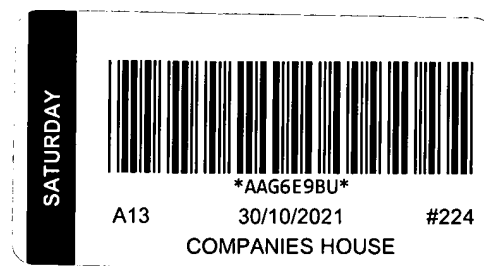
**OXFORD LEADERSHIP ACADEMY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**



**OXFORD LEADERSHIP ACADEMY LIMITED**  
**REGISTERED NUMBER: 04481220**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	4	500,000	550,000
Tangible assets	5	1,569	542
Fixed Asset Investments	6	16,896	16,896
		<u>518,465</u>	<u>567,438</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	371,680	551,477
Bank & cash balances		238,641	466,343
		<u>610,321</u>	<u>1,017,820</u>
Creditors: amounts falling due within one year	8	(105,941)	(431,033)
<b>Net current assets</b>		<u>504,380</u>	<u>586,787</u>
<b>Total assets less current liabilities</b>		<u>1,022,845</u>	<u>1,154,225</u>
<b>Provisions for liabilities</b>			
Deferred tax		(298)	-
<b>Net assets</b>		<u><u>1,022,547</u></u>	<u><u>1,154,225</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,022,447	1,154,125
		<u><u>1,022,547</u></u>	<u><u>1,154,225</u></u>

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**OXFORD LEADERSHIP ACADEMY LIMITED**  
**REGISTERED NUMBER: 04481220**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**B Bacon**  
Director

Date: 2021/10/29

The notes on pages 3 to 10 form part of these financial statements.

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## OXFORD LEADERSHIP ACADEMY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. General information

The company is a private limited company, which is incorporated and registered in England (no.04481220). The address of the registered office is 2nd Floor, 55 Ludgate Hill, London, United Kingdom, EC4M 7JW.

The principal activity of the company is that of global leadership consultancy, strategic and performance consultancy, executive and leadership development programmes, coaching and mentoring.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The company has cash resources and has no requirement for external funding. The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

In addition, the director has considered the current and developing impact on the business as a result of the COVID19 virus. This had a significant, immediate impact on the company's operations but going forward revenues have started to increase and the director is confident a profit will be made.

Having regard to the above, the director believes it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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**OXFORD LEADERSHIP ACADEMY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.4 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**2.5 Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.6 Pensions**

**Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

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## OXFORD LEADERSHIP ACADEMY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Intellectual property rights	-	5 % Straight line
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##### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## OXFORD LEADERSHIP ACADEMY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% Straight line
Office equipment	-	33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.11 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.12 Creditors

Short term creditors are measured at the transaction price.

##### 2.13 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.

#### 3. Employees

The company has no employees other than the director, who did not receive any remuneration (2019 - £Nil).

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OXFORD LEADERSHIP ACADEMY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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4. Intangible assets

	Intellectual property rights £
<b>Cost</b>	
At 1 January 2020	1,000,000
At 31 December 2020	1,000,000
<b>Amortisation</b>	
At 1 January 2020	450,000
Charge for the year on owned assets	50,000
At 31 December 2020	500,000
<b>Net book value</b>	
At 31 December 2020	500,000
At 31 December 2019	550,000



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OXFORD LEADERSHIP ACADEMY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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5. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 January 2020	5,103
Additions	2,353
Disposals	(5,103)
At 31 December 2020	<u>2,353</u>
<b>Depreciation</b>	
At 1 January 2020	4,561
Charge for the year on owned assets	1,326
Disposals	(5,103)
At 31 December 2020	<u>784</u>
<b>Net book value</b>	
At 31 December 2020	<u><u>1,569</u></u>
At 31 December 2019	<u><u>542</u></u>

6. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2020	16,896
At 31 December 2020	<u><u>16,896</u></u>

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**OXFORD LEADERSHIP ACADEMY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**7. Debtors**

	2020 £	2019 £
Trade debtors	191,067	198,034
Amounts owed by group undertakings	11,106	106,097
Other debtors	35,098	12,770
Prepayments and accrued income	134,409	234,576
	<u>371,680</u>	<u>551,477</u>

**8. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	4,302	13,610
Amounts owed to group undertakings	66,309	340,192
Corporation tax	-	41,993
Other taxation and social security	17,277	1,661
Other creditors	7,376	26
Accruals and deferred income	10,677	33,551
	<u>105,941</u>	<u>431,033</u>

**9. Deferred taxation**

	2020 £	2019 £
At beginning of year	-	157
Charged to profit or loss	298	(157)
<b>At end of year</b>	<u>298</u>	<u>-</u>

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**OXFORD LEADERSHIP ACADEMY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**9. Deferred taxation (continued)**

The deferred taxation balance is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	298	-
	<u>298</u>	<u>-</u>

**10. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to nil (2019 - £769).