

Oxford Risk Research and Analysis Limited

Financial Statements

31 December 2007

Registered Number: 4571309

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COMPANIES HOUSE

Oxford Risk Research and Analysis Limited

Directors Report

The directors present their report and financial statements for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the company during the year continued to be the provision of risk consultancy services

DIRECTORS AND THEIR INTERESTS

The directors holding office during the year and their interests in the share capital of the company were as follows

	At 31 December 2007 Ordinary shares	At 31 December 2006 Ordinary shares
Professor A Kacelnik	5,200	5,200
Professor Lord John Krebs	5,200	5,200
Dr E M Mitchell	5,200	5,200
T R Thomson	-	-

Signed on behalf of the board of directors



T R THOMSON – DIRECTOR
14th October 2008

Oxford Risk Research and Analysis Limited**Profit and Loss Account for the period ended 31 December 2007**

NOTES	<u>2007</u>	<u>2006</u>
1(a) TURNOVER	103,411	199,319
Cost of sales	<u>(40,575)</u>	<u>(56,204)</u>
GROSS PROFIT	62,836	143,115
Administrative expenses	<u>(107,480)</u>	<u>(179,788)</u>
2 OPERATING (LOSS)/PROFIT	(44,644)	(36,673)
Interest receivable	40	1,665
Other income	<u>-</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(44,604)	(35,008)
3 Taxation	<u>-</u>	<u>11,702</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	(44,604)	(23,306)
Retained loss brought forward	<u>(30,562)</u>	<u>(7,256)</u>
RETAINED LOSS CARRIED FORWARD	<u>£ (75,166)</u>	<u>£ (30,562)</u>

Oxford Risk Research and Analysis Limited**Balance Sheet as at 31 December 2007**

NOTES		<u>2007</u>	<u>2006</u>
	<i>FIXED ASSETS</i>		
4	Tangible assets	1,544	1,897
	<i>CURRENT ASSETS</i>		
5	Debtors	200	15,943
	Cash at bank and in hand	<u>15,986</u>	<u>73,822</u>
		16,186	89,765
6	<i>CREDITORS:</i> amounts falling due within one year	<u>(10,001)</u>	<u>(50,224)</u>
	<i>NET CURRENT ASSETS</i>	<u>6,185</u>	<u>39,541</u>
	<i>TOTAL ASSETS LESS CURRENT LIABILITIES</i>	<u>£7,729</u>	<u>£ 41,438</u>
7	<i>CREDITORS:</i> amounts falling due after one year	<u>(19,115)</u>	<u>-</u>
	<i>NET ASSETS</i>	<u>(11,386)</u>	<u>41,438</u>
	<i>CAPITAL AND RESERVES</i>		
8	Called up share capital	2,222	2,222
9	Share premium account	69,778	69,778
9	Profit and loss account	<u>(83,386)</u>	<u>(30,562)</u>
	<i>SHAREHOLDERS' FUNDS</i>	<u>(11,386)</u>	<u>£ 41,438</u>

SMALL COMPANY EXEMPTIONS

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities

For the year ended 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibility for (i) ensuring the company keeps accounting records which comply with section 221, and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Oxford Risk Research and Analysis Limited

The financial statements were approved by the Board of Directors and authorised for issue as dated below

A handwritten signature in black ink, appearing to read 'T R Thomson', written over a horizontal line.

T R Thomson – Director
14th October 2008

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and the accounting policies adopted below

(a) Turnover

Turnover represents amounts invoiced to third parties, net of VAT and trade discounts

(b) Tangible fixed assets and depreciation

Fixed assets are recorded at cost, less depreciation

Depreciation is provided at rates calculated to write off the cost, less estimated residual value over the expected useful life of each asset as follows

Fixtures & fittings	33% on cost
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(c) Research and development

Expenditure on research and development is written off in the year in which it is incurred

(d) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date

All differences are taken to the profit and loss account

2	OPERATING PROFIT	2005	2006
	This is stated after charging		
	Directors' emoluments	27,335	43,310
	Auditors' remuneration	-	3,050
	Depreciation – owned assets	2,824	1,231
3	TAX ON LOSS ON ORDINARY ACTIVITIES	2006	2005
	Research and development tax credit	-	£ (11,702)

Oxford Risk Research and Analysis Limited

Notes to the Financial Statements for the year to 31 December 2007

4 TANGIBLE FIXED ASSETS

	Fixtures & Fittings
COST:	
At 1 January 2007	3,951
Additions	417
At 31 December 2007	<u>£ 4,368</u>
DEPRECIATION:	
At 1 January 2007	2,054
Charge for the year	770
At 31 December 2007	<u>£ 2,824</u>
NET BOOK VALUE:	
At 31 December 2007	1,544
At 31 December 2006	1,897

5 DEBTORS

	2007	2006
Trade debtors	-	2,229
Other debtors	200	13,714
	<u>200</u>	<u>£ 15,943</u>

6 CREDITORS: amounts falling due within one year

	2007	2006
Trade creditors	7,539	26,289
Taxation and social security	-	8,345
Accruals and deferred income	2,462	15,590
	<u>£ 10,001</u>	<u>£ 50,224</u>

7 CREDITORS: amounts falling due after one year

	2007	2006
Long term liabilities Loans from Directors	19,115	-
	<u>£ 19 115</u>	<u>-</u>

8 SHARE CAPITAL

	2007	2006
Authorised		
40,000 ordinary shares of £0 10 each	£ 4,000	£ 4,000
	<u></u>	<u></u>
Issued and fully paid		
Ordinary shares of £0 10 each	Number <u>22,222</u>	Number <u>22,222</u>
	<u>£ 2,222</u>	<u>£ 2,222</u>

Oxford Risk Research and Analysis Limited

Notes to the Financial Statements for the year to 31 December 2007

9 **MOVEMENTS IN RESERVES**

	Share <u>Capital</u>	Share <u>Premium</u>	Profit <u>and Loss</u>
At 1 January 2007	2,222	69,778	(30,562)
Loss for the financial year			(44,604)
At 31 December 2007	<u>£ 2,222</u>	<u>£ 69,778</u>	<u>£ (75,166)</u>