

**REGISTERED NUMBER· 04580340 (England and Wales)**

**Abbreviated Accounts for the Year Ended 31 December 2010**

**for**

**Oxford Conversis Limited**

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**Oxford Conversis Limited**

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for the Year Ended 31 December 2010**

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**Oxford Conversis Limited**  
**Company Information**  
**for the Year Ended 31 December 2010**

**DIRECTORS:**

A M Muddyman  
G J Muddyman  
W F Muddyman  
Miss K A Pfetzer

**SECRETARY:**

J P Larbey

**REGISTERED OFFICE:**

Howard House  
70 Baker Street  
Weybridge  
Surrey  
KT13 8AL

**REGISTERED NUMBER**

04580340 (England and Wales)

**AUDITORS:**

Blackwood Fletcher & Co  
Statutory Auditors &  
Chartered Accountants  
9 St George's Yard  
Farnham  
Surrey  
GU9 7LW

**Report of the Independent Auditors to  
Oxford Conversis Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Oxford Conversis Limited for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



I R Fitcher ACA (Senior Statutory Auditor)  
for and on behalf of Blackwood Fitcher & Co  
Statutory Auditors &  
Chartered Accountants  
9 St George's Yard  
Farnham  
Surrey  
GU9 7LW

Date 29/9/11

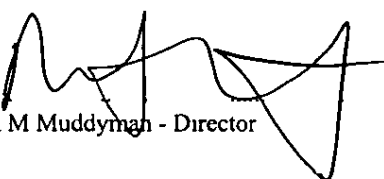
**Oxford Conversis Limited**

**Abbreviated Balance Sheet  
31 December 2010**

	Notes	31 12 10 £	£	31 12 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		16,738		7,586
<b>CURRENT ASSETS</b>					
Debtors		409,229		463,883	
Cash at bank		278,499		66,546	
		<u>687,728</u>		<u>530,429</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>486,598</u>		<u>351,060</u>	
<b>NET CURRENT ASSETS</b>			<u>201,130</u>		<u>179,369</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>217,868</u>		<u>186,955</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>1,012,594</u>		<u>1,467,401</u>
<b>NET LIABILITIES</b>			<u>(794,726)</u>		<u>(1,280,446)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		300,000		300,000
Profit and loss account			<u>(1,094,726)</u>		<u>(1,580,446)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(794,726)</u>		<u>(1,280,446)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 29<sup>th</sup> September 11 and were signed on its behalf by

  
A M Muddymen - Director

The notes form part of these abbreviated accounts

## **Oxford Conversis Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2010**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis since Ruxley Holdings Limited, the ultimate parent undertaking, has confirmed that it intends to provide sufficient funds to enable the company to meet its working capital requirements for the next 12 months

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents the net invoiced value of services provided, excluding value added tax, and is recognised on completion of services provided

##### **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	- 20% on cost
Computer equipment	- 33% on cost

##### **Deferred tax**

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

##### **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

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

#### **2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2010	61,973
Additions	15,340
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At 31 December 2010	77,313
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<b>DEPRECIATION</b>	
At 1 January 2010	54,387
Charge for year	6,188
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At 31 December 2010	60,575
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<b>NET BOOK VALUE</b>	
At 31 December 2010	16,738
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At 31 December 2009	7,586
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# **Oxford Conversis Limited**

## **Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2010**

### **3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	31 12 10	31 12 09
Number	Class		£	£
50,000	Ordinary	£1	50,000	50,000
50,000	Convertible	£1	50,000	50,000
200,000	Redeemable preference	£1	200,000	200,000
			<u>300,000</u>	<u>300,000</u>

The convertible shares rank equally with the ordinary shares. According to the Articles of Association, when the company achieves a profit before corporation tax and exceptional items for two successive quarters, 28,571 convertible shares should be converted to deferred shares. However, the shareholders have agreed an amendment to the Articles of Association where this conversion of convertible shares into deferred shares has been postponed.

Deferred shares have no right to a dividend or to vote at a general meeting.

Redeemable preference shares have a right to a fixed cumulative preferential dividend at a rate of 6% gross per annum payable half yearly in arrears. Redeemable preference shares have no right to vote at a general meeting and can be redeemed by the company upon giving the preference shareholders 60 days notice. Although the company is unable to make a distribution in the current year, accrued preference dividends have been charged to the profit and loss account.

On a winding up, the available assets of the company would be applied in the following order of priority, payment to the holders of preference shares, accrued unpaid preference dividends together with the nominal value plus any premium paid on the preference shares, payment to the holders of ordinary convertible and deferred shares, the nominal value of the shares pro rata to the nominal value paid up, payment of any remaining assets to the holders of ordinary shares pro rata to the nominal value paid up.

### **4 ULTIMATE PARENT COMPANY**

The ultimate parent undertaking is Ruxley Holdings Limited, a company incorporated in England.

### **5 ULTIMATE CONTROLLING PARTY**

The company is controlled by Ruxley Holdings Limited, the ultimate parent undertaking.