

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

**Unaudited Financial Statements for the Year Ended 31 December 2016**

**for**

**Oxford Conversis Limited**

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for the Year Ended 31 December 2016**

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**Oxford Conversis Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

A M Muddyman  
G J Muddyman  
W F Muddyman  
J P Larbey

**SECRETARY:**

J P Larbey

**REGISTERED OFFICE:**

Howard House  
70 Baker Street  
Weybridge  
Surrey  
KT13 8AL

**REGISTERED NUMBER:**

04580340 (England and Wales)

**ACCOUNTANTS:**

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

**Statement of Financial Position  
31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		71,072		61,617
<b>CURRENT ASSETS</b>					
Debtors	5	747,239		1,285,214	
Cash at bank		<u>331,171</u>		<u>102,617</u>	
		1,078,410		1,387,831	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>693,654</u>		<u>763,950</u>	
<b>NET CURRENT ASSETS</b>			<u>384,756</u>		<u>623,881</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			455,828		685,498
<b>PROVISIONS FOR LIABILITIES</b>			<u>8,169</u>		<u>4,950</u>
<b>NET ASSETS</b>			<u>447,659</u>		<u>680,548</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100,000		100,000
Retained earnings			<u>347,659</u>		<u>580,548</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>447,659</u>		<u>680,548</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 29 September 2017 and were signed on its behalf by:

A M Muddyman - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Oxford Conversis Limited 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.

**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

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position 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 profit or loss 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 profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2015 - 22 ) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2016	49,250	164,526	213,776
Additions	7,938	47,279	55,217
At 31 December 2016	<u>57,188</u>	<u>211,805</u>	<u>268,993</u>
<b>DEPRECIATION</b>			
At 1 January 2016	32,318	119,841	152,159
Charge for year	6,090	39,672	45,762
At 31 December 2016	<u>38,408</u>	<u>159,513</u>	<u>197,921</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>18,780</u>	<u>52,292</u>	<u>71,072</u>
At 31 December 2015	<u>16,932</u>	<u>44,685</u>	<u>61,617</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade debtors	344,206	608,544
Taxation receivable	6,372	-
Prepayments and accrued income	<u>396,661</u>	<u>676,670</u>
	<u>747,239</u>	<u>1,285,214</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade creditors	154,731	279,444
Amounts owed to group undertakings	309,199	184,858
Taxation	-	23,218
Social security and other taxes	76,335	124,311
Directors' current accounts	329	278
Accruals and deferred income	<u>153,060</u>	<u>151,841</u>
	<u>693,654</u>	<u>763,950</u>

Balances due to the ultimate parent undertaking Ruxley Holdings Limited are secured by fixed and floating charges over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital buildings, fixtures, fixed plant and machinery.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

## 7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Balance due to ultimate parent	<u>309,199</u>	<u>184,858</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
50,000	Ordinary	£1	50,000	50,000
21,429	Convertible	£1	21,429	21,429
28,571	Deferred	£1	<u>28,571</u>	<u>28,571</u>
			<u>100,000</u>	<u>100,000</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 will be converted to deferred shares. On 7 August 2013 the company passed a Special Resolution re-designating 28,571 Convertible Shares of £1 each into 28,571 Deferred Shares of £1 each.

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

On a winding up, the available assets of the company would be applied in the following order of priority; 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.

## 9. CONTINGENT LIABILITIES

The company is included in a group registration for VAT purposes and is therefore jointly and severally liable for all other group companies' unpaid debts in this connection. At 31 December 2016, the other companies' VAT balances resulted in a net liability of £45,872 (2015; net liability £99,824).

## 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16	31.12.15
	£	£
<b>G J Muddyman</b>		
Balance outstanding at start of year	-	-
Amounts advanced	9,171	-
Amounts repaid	(9,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(329)</u>	<u>-</u>

The maximum amount owed to the company by GJ Muddyman during the year was £9,171. The loan is interest free with no fixed repayment terms.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**11. RELATED PARTY DISCLOSURES**

During the year, total dividends of £44,500 (2015 - £28,000) were paid to the directors .

During the year the parent company, Ruxley Holdings Limited, charged the company £111,767 (2015 - £111,556) for accounting and IT services.

During the year the company paid a dividend of £133,500 (2015 - £84,000) to Ruxley Holdings Limited.

Included in creditors at 31 December 2016 is an amount of £309,199 (2015 - £184,858) due to Ruxley Holdings Limited.

**12. ULTIMATE CONTROLLING PARTY**

The company's ultimate parent undertaking is Ruxley Holdings Limited,.

The ultimate control of the company rests with the Muddyman Family Trust of which A M Muddyman, a director of the company, is a beneficiary.



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