

REGISTERED NUMBER: 04775237 (England and Wales)

THE OSIL GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2020 TO 31 DECEMBER 2021

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THE OSIL GROUP LTD

**COMPANY INFORMATION
FOR THE PERIOD 1 JULY 2020 TO 31 DECEMBER 2021**

DIRECTOR: Dr R T Williams

SECRETARY: Dr R T Williams

REGISTERED OFFICE: Culkin House
C7/C8 Endeavour Business Park
Penner Road
Havant
Hampshire
PO9 1QN

REGISTERED NUMBER: 04775237 (England and Wales)

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	4	2,500,000	2,500,000
CURRENT ASSETS			
Debtors	5	2	2
Cash at bank		1,043	16,659
		<u>1,045</u>	<u>16,661</u>
CREDITORS			
Amounts falling due within one year	6	(893,560)	(1,017,060)
NET CURRENT LIABILITIES		<u>(892,515)</u>	<u>(1,000,399)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,607,485	1,499,601
CREDITORS			
Amounts falling due after more than one year	7	(350,000)	(500,000)
NET ASSETS		<u>1,257,485</u>	<u>999,601</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		1,257,483	999,599
SHAREHOLDERS' FUNDS		<u>1,257,485</u>	<u>999,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 DECEMBER 2021

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

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

The financial statements were approved by the director and authorised for issue on 29 March 2022 and were signed by:

Dr R T Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2020 TO 31 DECEMBER 2021**

1. STATUTORY INFORMATION

The OSIL Group 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 FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2020 TO 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Reporting period change

The reporting period of eighteen months was chosen to bring the year end in line with group reporting requirement. The comparative figures are for twelve months and therefore are not directly comparable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2020 - NIL).

4. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 July 2020
and 31 December 2021

2,500,000

NET BOOK VALUE

At 31 December 2021
At 30 June 2020

2,500,000

2,500,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>2</u>	<u>2</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	793,560	817,060
Other creditors	<u>100,000</u>	<u>200,000</u>
	<u>893,560</u>	<u>1,017,060</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>350,000</u>	<u>500,000</u>

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.