

Registered number
05946812

Oxtox Limited

Abbreviated Accounts

31 December 2015

Oxtox Limited**Registered number:** 05946812**Abbreviated Balance Sheet
as at 31 December 2015**

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	2,475,756	2,047,639
Tangible assets	3	-	142,456
		<u>2,475,756</u>	<u>2,190,095</u>
Current assets			
Debtors		310,341	309,774
Cash at bank and in hand		16,168	963,787
		<u>326,509</u>	<u>1,273,561</u>
Creditors: amounts falling due within one year		(11,713)	(67,597)
Net current assets		<u>314,796</u>	<u>1,205,964</u>
Total assets less current liabilities		<u>2,790,552</u>	<u>3,396,059</u>
Creditors: amounts falling due after more than one year		-	(5,312)
Net assets		<u>2,790,552</u>	<u>3,390,747</u>
Capital and reserves			
Called up share capital	4	1,785	1,496
Share premium		5,559,080	5,559,369
Profit and loss account		(2,770,313)	(2,170,118)
Shareholders' funds		<u>2,790,552</u>	<u>3,390,747</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Black

Director

Approved by the board on 10 August 2016

Oxtox Limited

Notes to the Abbreviated Accounts

for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33% straight line
Fixtures and fittings	33% straight line

Stocks

Intangible assets acquired as part of a business combination are recognised separately from goodwill provided they are separable or arise from contractual or other legal rights and their fair value can be measured reliably.

Where intangible assets recognised have finite lives, after initial recognition their fair value is amortised on a straight line basis over those lives. The nature of those intangibles recognised and their estimated useful lives are as follows:-

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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 translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 January 2015	2,075,191
Additions	437,432
At 31 December 2015	<u>2,512,623</u>

Amortisation

At 1 January 2015	27,552
Provided during the year	9,315
At 31 December 2015	<u>36,867</u>

Net book value

At 31 December 2015	<u>2,475,756</u>
At 31 December 2014	<u>2,047,639</u>

3 Tangible fixed assets

£

Cost

At 1 January 2015	412,034
Additions	39,678
Disposals	(451,712)
At 31 December 2015	<u>-</u>

Depreciation

At 1 January 2015	269,578
Charge for the year	60,414
On disposals	(329,992)
At 31 December 2015	<u>-</u>

Net book value

At 31 December 2015	<u>-</u>
At 31 December 2014	<u>142,456</u>

4 Share capitalNominal
value2015
Number2015
£2014
£

Allotted, called up and fully paid:

	£0.0001			
Ordinary shares	each	17,249,015	1,725	1,436
E Ordinary shares	£0.375 each	160	60	60
			<u>1,785</u>	<u>1,496</u>

Nominal
value

Number

Amount
£

Shares issued during the period:

	£0.0001		
Ordinary shares	each	2,891,846	<u>289</u>

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