

**ONAGEN LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

Shilton Accounting Services

Certified Practising Accountant

Honeystone Cottage  
Ladburn Lane  
Shilton  
Oxfordshire  
OX18 4AJ

**Onagen Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2017**

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**Onagen Ltd**  
**Balance Sheet**  
**As at 28 February 2017**

Registered number: 07169752

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		1,215		1,740
			<u>1,215</u>		<u>1,740</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	21,744		13,439	
Cash at bank and in hand		<u>4,136</u>		<u>99,957</u>	
		25,880		113,396	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	<u>(5,261 )</u>		<u>(30,560 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>20,619</u>		<u>82,836</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>21,834</u>		<u>84,576</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>9</b>		<u>(243 )</u>		<u>(348 )</u>
<b>NET ASSETS</b>			<u>21,591</u>		<u>84,228</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		1		1
Profit and loss account			<u>21,590</u>		<u>84,227</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>21,591</u>		<u>84,228</u>

**Onagen Ltd**  
**Balance Sheet (continued)**  
**As at 28 February 2017**

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For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

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**Miss Leia MacDonald**

**28/04/2017**

The notes on pages 4 to 7 form part of these financial statements.

**Onagen Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 28 February 2017**

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	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 March 2015	1	81,825	81,826
Profit for the year and total comprehensive income	-	84,402	84,402
Dividends paid	-	(82,000)	(82,000)
As at 28 February 2016 and 29 February 2016	1	84,227	84,228
Profit for the year and total comprehensive income	-	18,463	18,463
Dividends paid	-	(81,100)	(81,100)
As at 28 February 2017	1	21,590	21,591

**Onagen Ltd**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 28 February 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	20% straight line.
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**1.4. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.5. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	-
	1	-

**Onagen Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 28 February 2017**

**6. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 29 February 2016	3,804
As at 28 February 2017	3,804
<b>Depreciation</b>	
As at 29 February 2016	2,064
Provided during the period	525
As at 28 February 2017	2,589
<b>Net Book Value</b>	
As at 28 February 2017	1,215
As at 29 February 2016	1,740

**7. Debtors**

	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>		
Trade debtors	-	13,439
VAT	97	-
Other taxes and social security	70	-
Net wages	600	-
Director's loan account	20,977	-
	21,744	13,439

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2017 £</b>	<b>2016 £</b>
Corporation tax	4,711	20,935
VAT	-	8,714
Accruals and deferred income	550	550
Director's loan account	-	361
	5,261	30,560

**Onagen Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 28 February 2017**

**9. Deferred Taxation**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
As at 29 February 2016	348	181
Deferred taxation	(105 )	167
	<u>243</u>	<u>348</u>

The provision for deferred taxation is made up of accelerated capital allowances

**10. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	1	1	1

**11. Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

	<b>As at 29 February 2016</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>As at 28 February 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Miss Leia MacDonald	-	21,000	-	21,000

The above loan was paid back within 9 months of the year end.

Dividends paid to directors

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Miss Leia MacDonald	23,000	-

**12. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	81,100	82,000
	<u>81,100</u>	<u>82,000</u>

**13. Related Party Transactions**

The ultimate controlling party is Leia MacDonald (director) by virtue of ownership of 100% of the issued share capital in the company.

**14. Ultimate Controlling Party**

The company's ultimate controlling party is Leia MacDonald by virtue of his ownership of 100% of the issued share capital in the company.



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**Onagen Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 28 February 2017**

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**15. General Information**

Onagen Ltd Registered number 07169752 is a limited by shares company incorporated in England & Wales. The Registered Office is Honeystone Cottage, Ladburn Lane, Shilton, Oxfordshire, OX18 4AJ.

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.