

**ONAGEN LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015**

Shilton Accounting Services

Certified Practising Accountant

Honeystone Cottage
Ladburn Lane
Shilton
Oxfordshire
OX18 4AJ

Onagen Ltd
Company No. 07169752
Abbreviated Balance Sheet 28 February 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		903		665
			903		665
CURRENT ASSETS					
Debtors		16,216		16,114	
Cash at bank and in hand		96,869		46,681	
		113,085		62,795	
Creditors: Amounts Falling Due Within One Year					
		(31,981)		(22,870)	
NET CURRENT ASSETS (LIABILITIES)			81,104		39,925
TOTAL ASSETS LESS CURRENT LIABILITIES					
			82,007		40,590
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(181)		(133)
NET ASSETS			81,826		40,457
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and Loss account			81,825		40,456
SHAREHOLDERS' FUNDS			81,826		40,457

Onagen Ltd
Company No. 07169752
Abbreviated Balance Sheet (continued) 28 February 2015

For the year ending 28 February 2015 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Miss Leia MacDonald

11/05/2015

Onagen Ltd
Notes to the Abbreviated Accounts
For The Year Ended 28 February 2015

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.
--------------------	--------------------

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.

2 . Tangible Assets

	Total
Cost	£
As at 1 March 2014	1,717
Additions	725
	<hr/>
As at 28 February 2015	2,442
	<hr/>
Depreciation	
As at 1 March 2014	1,052
Provided during the period	487
	<hr/>
As at 28 February 2015	1,539
	<hr/>
Net Book Value	
As at 28 February 2015	903
	<hr/>
As at 1 March 2014	665
	<hr/>

3 . Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1,000	1	1	1
		<hr/>	<hr/>	<hr/>

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.