

**ONAGEN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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 2018

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Onagen Ltd
Balance Sheet
As at 28 February 2018

Registered number: 07169752

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		690		1,215
			<u>690</u>		<u>1,215</u>
CURRENT ASSETS					
Debtors	7	8,046		21,744	
Cash at bank and in hand		<u>87,694</u>		<u>4,136</u>	
		95,740		25,880	
Creditors: Amounts Falling Due Within One Year	8	<u>(25,136)</u>		<u>(5,261)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>70,604</u>		<u>20,619</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,294</u>		<u>21,834</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		<u>(138)</u>		<u>(243)</u>
NET ASSETS			<u><u>71,156</u></u>		<u><u>21,591</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss Account			<u>71,155</u>		<u>21,590</u>
SHAREHOLDERS' FUNDS			<u><u>71,156</u></u>		<u><u>21,591</u></u>

Onagen Ltd
Balance Sheet (continued)
As at 28 February 2018

For the year ending 28 February 2018 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Leia MacDonald

30/04/2018

The notes on pages 3 to 5 form part of these financial statements.

Onagen Ltd
Notes to the Financial Statements
For The Year Ended 28 February 2018

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. 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:

	2018	2017
Office and administration	1	1
	1	1

Onagen Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

6. Tangible Assets

	Computer Equipment £
Cost	
As at 1 March 2017	3,804
As at 28 February 2018	3,804
Depreciation	
As at 1 March 2017	2,589
Provided during the period	525
As at 28 February 2018	3,114
Net Book Value	
As at 28 February 2018	690
As at 1 March 2017	1,215

7. Debtors

	2018 £	2017 £
Due within one year		
Trade debtors	7,800	-
VAT	-	97
Other taxes and social security	246	70
Net wages	-	600
Director's loan account	-	20,977
	8,046	21,744

8. Creditors: Amounts Falling Due Within One Year

	2018 £	2017 £
Corporation tax	17,913	4,711
VAT	6,403	-
Accruals and deferred income	550	550
Director's loan account	270	-
	25,136	5,261

Onagen Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

9. Deferred Taxation

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

	2018	2017
	£	£
Deferred tax	138	243
	<u>138</u>	<u>243</u>

10. Share Capital

		2018	2017
		£	£
Allotted, Called up and fully paid		1	1
		<u>1</u>	<u>1</u>

	Value	Number	2018	2017
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	1	1	1
		<u>1</u>	<u>1</u>	<u>1</u>

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2018	2017
	£	£
Miss Leia MacDonald	28,000	23,000

12. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	26,000	81,100
	<u>26,000</u>	<u>81,100</u>

13. 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.

14. 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.