

Company registration number 07540441 (England and Wales)

EXPERIENCE OXFORDSHIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

EXPERIENCE OXFORDSHIRE LIMITED

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EXPERIENCE OXFORDSHIRE LIMITED

COMPANY INFORMATION

| | | |
|------------------|------------------------|--------------------------|
| Directors | S Crook | |
| | J Davidson CBE (Chair) | |
| | D Enright | (Appointed 26 May 2022) |
| | D M Hare | |
| | M Markham | |
| | N Poole | (Appointed 15 July 2022) |
| | C Wigg | |

| | |
|-----------------------|----------|
| Company number | 07540441 |
|-----------------------|----------|

| | |
|--------------------------|---|
| Registered office | 30 Upper High Street Thame Oxfordshire OX9 3EZ |
|--------------------------|---|

| | |
|--------------------|--|
| Accountants | Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ |
|--------------------|--|

EXPERIENCE OXFORDSHIRE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

| | | 2023 | | 2022 | |
|--|-------|------------------|-----------------|------------------|-----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 4 | | 3,561 | | 9,086 |
| Current assets | | | | | |
| Debtors | 5 | 54,744 | | 201,477 | |
| Cash at bank and in hand | | 295,682 | | 263,088 | |
| | | <u>350,426</u> | | <u>464,565</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(226,360)</u> | | <u>(330,984)</u> | |
| Net current assets | | | 124,066 | | 133,581 |
| Total assets less current liabilities | | | 127,627 | | 142,667 |
| Creditors: amounts falling due after more than one year | 7 | | <u>(28,260)</u> | | <u>(38,080)</u> |
| Net assets | | | <u>99,367</u> | | <u>104,587</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 1 | | 1 |
| Profit and loss reserves | | | <u>99,366</u> | | <u>104,586</u> |
| Total equity | | | <u>99,367</u> | | <u>104,587</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 5 October 2023 and are signed on its behalf by:

J Davidson CBE (Chair)
Director

Company Registration No. 07540441

EXPERIENCE OXFORDSHIRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

Experience Oxfordshire Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 Upper High Street, Thame, Oxfordshire, OX9 3EZ. Experience Oxfordshire Limited is a wholly owned subsidiary of Experience Oxfordshire Charitable Trust, company registration No 04588061 and registered charity No 1107094.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard 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 £.

The financial statements have been prepared under the historic cost convention. The principal accounting policies are set out below.

2.2 Going concern

The company and the tourism economy are continuing to recover from the effects of the Covid pandemic. The company's forecasts and projections show that the company should be able to operate within the level of its current facilities. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Grants are recognised in the year to which they relate and as such are treated as deferred income if they relate to a project being undertaken in the following year.

Revenue from Partnership is recognised at the start of a Partnership Agreement or at the date of the renewal.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

EXPERIENCE OXFORDSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|-------------------------------|
| Computers | Over four years straight line |
|-----------|-------------------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

Basic financial assets

Basic financial assets, which include debtors 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 financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

EXPERIENCE OXFORDSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | 9 | 7 |
| | == | == |

EXPERIENCE OXFORDSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

| | Computers £ |
|------------------------------------|----------------|
| Cost | |
| At 1 April 2022 | 44,817 |
| Disposals | (2,330) |
| At 31 March 2023 | 42,487 |
| Depreciation and impairment | |
| At 1 April 2022 | 35,731 |
| Depreciation charged in the year | 5,525 |
| Eliminated in respect of disposals | (2,330) |
| At 31 March 2023 | 38,926 |
| Carrying amount | |
| At 31 March 2023 | 3,561 |
| At 31 March 2022 | 9,086 |

5 Debtors

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 54,494 | 58,002 |
| Amounts owed by group undertakings | - | 142,225 |
| Other debtors | 250 | 1,250 |
| | 54,744 | 201,477 |

6 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|-----------|-----------|
| Bank loans | 9,808 | 9,566 |
| Trade creditors | 31,584 | 111,168 |
| Corporation tax | - | 4,750 |
| Other taxation and social security | 25,670 | 9,802 |
| Other creditors | 26,788 | 18,121 |
| Accruals and deferred income | 132,510 | 177,577 |
| | 226,360 | 330,984 |

EXPERIENCE OXFORDSHIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

| | | | |
|---|---|-------------------|-------------------|
| 7 | Creditors: amounts falling due after more than one year | 2023 | 2022 |
| | | £ | £ |
| | Bank loans | 28,260 | 38,080 |
| | | <u> </u> | <u> </u> |
| 8 | Called up share capital | 2023 | 2022 |
| | | £ | £ |
| | Ordinary share capital Issued and fully paid | | |
| | 1 Ordinary of £1 each | 1 | 1 |
| | | <u> </u> | <u> </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.