

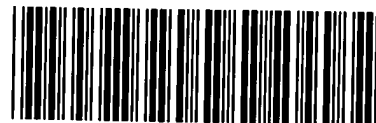
Registered number: 07719853

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

COMPANY INFORMATION

Directors	K H Wright J J Tholstrup D J L Crichton-Miller
Registered number	07719853
Registered office	Oxford Centre for Innovation New Road Oxford OX1 1BY
Independent auditor	James Cowper Kreston Chartered Accountants and Statutory Auditor 2 Chawley Park Cumnor Hill Oxford Oxfordshire OX2 9GG
Bankers	HSBC Bank Plc Midland House West Way Botley Oxford OX2 0PL

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

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OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2018

Introduction

The directors present their report and the financial statements for the year to 31 March 2018.

Business review

The Company has had a busy and successful year under the leadership of Jens Tholstrup who joined last year. The Investment Networks ran 8 highly successful showcase events during 2017/18 and has made progress on almost all measures of performance over this last 12 months. The showcase meetings were attended by historically high numbers of angels who invested in as many as 42% of presenting companies, a great increase on prior years (2016/17: 28%). The year's activities generated revenues of £149,932 in 2017/18 which represents significant growth of 61% on the prior year (2016/17: £92,890).

Principal risks and uncertainties

The company is exposed to a variety of financial risks resulting from its operating activities. The board is responsible for coordinating the company's risk management and focuses on securing the company's cash flows.

The company does not actively engage in the trading of financial assets and has no financial derivatives. The most significant financial risks to which the company is exposed are described below:

Credit risk

The company's credit risk is primarily attributable to its trade debtors. The amounts presented in the balance sheet are net of any allowance for doubtful debts, as estimated by the directors. The company has no significant concentration of credit risk, with exposure spread over a large number of clients.

Cash flow risk

The company seeks to manage risks to ensure sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably. Short term flexibility is achieved by management actively monitoring future cash flow requirements on a regular basis.

Financial key performance indicators

Key performance indicators are shown below:

Turnover for the year to 31 March 2018 was £149,932 (2017: £92,890)

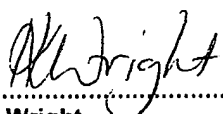
Loss before taxation for the year to 31 March 2018 was £Nil (2017: £Nil)

No dividends were paid during the year ended 31 March 2018 (2017: £Nil)

This report was approved by the board on

9th July 2018

and signed on its behalf.


.....
K H Wright
Director

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The loss for the year, after taxation, amounted to £50 (2017 - loss £33).

The directors do not recommend a dividend for the the year ended 31 March 2018 (2017: £Nil).

Directors

The directors who served during the year were:

K H Wright
J J Tholstrup
D J L Crichton-Miller

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.


Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditor

The auditor, James Cowper Kreston, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on *9th July 2018* and signed on its behalf.


.....
K H Wright
Director

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

Opinion

We have audited the financial statements of Oxford Investment Opportunity Network Limited (the 'Company') for the year ended 31 March 2018, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED (CONTINUED)

stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

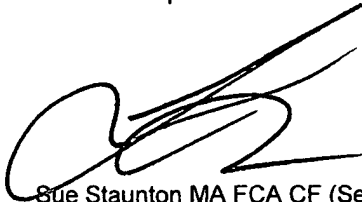
OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF OXFORD INVESTMENT
OPPORTUNITY NETWORK LIMITED (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.



Sue Staunton MA FCA CF (Senior Statutory Auditor)

for and on behalf of
James Cowper Kreston

Chartered Accountants and Statutory Auditor

2 Chawley Park
Cumnor Hill
Oxford
Oxfordshire
OX2 9GG

Date: 11 July 2018 .

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 £	2017 £
Turnover	4	149,932	92,890
Cost of sales		(128,831)	(65,472)
Gross profit		21,101	27,418
Administrative expenses		(21,101)	(27,418)
Operating profit	5	-	-
Tax on profit	8	(50)	(33)
Loss for the financial year		(50)	(33)
Other comprehensive income for the year			
Other comprehensive income		-	-
Total comprehensive income for the year		(50)	(33)

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

The notes on pages 10 to 18 form part of these financial statements.

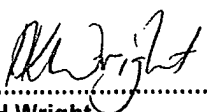
OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED
REGISTERED NUMBER: 07719853

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	9	-	125
		<u>-</u>	<u>125</u>
Current assets			
Debtors: amounts falling due within one year	10	18,559	21,182
Cash at bank and in hand	11	41,185	33,761
		<u>59,744</u>	<u>54,943</u>
Creditors: amounts falling due within one year	12	(41,285)	(36,538)
Net current assets		<u>18,459</u>	<u>18,405</u>
Total assets less current liabilities		<u>18,459</u>	<u>18,530</u>
Provisions for liabilities			
Deferred tax	13	-	(21)
		<u>-</u>	<u>(21)</u>
Net assets		<u><u>18,459</u></u>	<u><u>18,509</u></u>
Capital and reserves			
Called up share capital	14	2	2
Capital contribution reserve	15	15,000	15,000
Profit and loss account	15	3,457	3,507
		<u>18,459</u>	<u>18,509</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

9th July 2018


.....
K H Wright
Director

The notes on pages 10 to 18 form part of these financial statements.

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2016	2	15,000	3,540	18,542
Comprehensive income for the year				
Loss for the year	-	-	(33)	(33)
Total comprehensive income for the year	-	-	(33)	(33)
At 1 April 2017	2	15,000	3,507	18,509
Comprehensive income for the year				
Loss for the year	-	-	(50)	(50)
Total comprehensive income for the year	-	-	(50)	(50)
At 31 March 2018	2	15,000	3,457	18,459

The notes on pages 10 to 18 form part of these financial statements.

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Oxford Investment Opportunity Network Limited is a private limited company incorporated in the UK and registered in England and Wales. The principal activity of the Company is the management of business angel networks.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of SQW Group Limited as at 31 March 2017 and these financial statements may be obtained from 43 Chalton Street, London, NW1 1JD.

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 3 years straight line
Computer equipment	- 3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 April 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effects on amounts recognised in the financial statements.

Taxation (note 8)

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and the level of future taxable profits, together with future planning strategies.

4. Turnover

The whole of the turnover is attributable to the operating of an investment network.

All turnover arose within the United Kingdom.

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Operating profit

The operating profit is stated after charging:

	2018	2017
	£	£
Depreciation of tangible fixed assets	125	1,699
Other operating lease rentals	3,294	3,072
	<u>3,419</u>	<u>4,771</u>

During the year, the Company had no employees (2017: Nil). Included in the cost of sales figure are wage costs totalling £117,244 (2017: £111,558) for work carried out for the Company, which were recharged from another group company.

During the year, the Company received a reduction in the recharges of £12,152 (2017: £78,810) from Oxford Innovation Services Limited. Without this reduction in the recharges, the Company would have made a loss before tax for the financial year.

6. Auditor's remuneration

	2018	2017
	£	£
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	3,400	3,400
Fees payable to the Company's auditor and its associates in respect of:		
Other services relating to taxation	800	800
	<u>800</u>	<u>800</u>

7. Directors' remuneration

	2018	2017
	£	£
Directors' emoluments	46,899	9,704
	<u>46,899</u>	<u>9,704</u>

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

8. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	71	340
Total current tax	<u>71</u>	<u>340</u>
Deferred tax		
Origination and reversal of timing differences	(21)	(307)
Total deferred tax	<u>(21)</u>	<u>(307)</u>
Taxation on profit on ordinary activities	<u>50</u>	<u>33</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2017 - higher than) the standard rate of corporation tax in the UK of 19% (2017 - 20%). The differences are explained below:

	2018 £	2017 £
Profit on ordinary activities before tax	-	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 20%)	-	-
Effects of:		
Other differences leading to an increase (decrease) in the tax charge	50	33
Total tax charge for the year	<u>50</u>	<u>33</u>

Factors that may affect future tax charges

Legislation has been passed to reduce the rate of UK corporation tax to 19% from 1 April 2017 and 17% from 1 April 2020. The future impact of the changes on the deferred tax asset has been considered.

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

9. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2017	884	6,000	6,884
At 31 March 2018	884	6,000	6,884
Depreciation			
At 1 April 2017	884	5,875	6,759
Charge for the year on owned assets	-	125	125
At 31 March 2018	884	6,000	6,884
Net book value			
At 31 March 2018	-	-	-
At 31 March 2017	-	125	125

10. Debtors

	2018 £	2017 £
Trade debtors	9,337	4,023
Amounts owed by group undertakings	6,427	14,866
Other debtors	-	1
Prepayments and accrued income	2,795	2,292
	18,559	21,182

Amounts owed by group undertakings are non-interest bearing and repayable on demand.

11. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	41,185	33,761
	41,185	33,761

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

12. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,710	43
Amounts owed to group undertakings	-	133
Corporation tax	71	340
Other taxation and social security	9,536	2,363
Other creditors	133	15,948
Accruals and deferred income	29,835	17,711
	<u>41,285</u>	<u>36,538</u>

Amounts owed to group undertakings are non-interest bearing and repayable on demand.

13. Deferred taxation

	2018 £	2017 £
At beginning of year	(21)	(328)
Charged to profit or loss	21	307
At end of year	<u>-</u>	<u>(21)</u>

The deferred taxation balance is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	-	(21)
	<u>-</u>	<u>(21)</u>

14. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

OXFORD INVESTMENT OPPORTUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

15. Reserves

Share premium account

Share premium is the amount by which the amount received by the Company for a stock issue exceeds its nominal value.

Capital contribution reserve

Capital contribution reserve represents capital contributions from another group company.

Profit & loss account

The profit & loss account is the Company's accumulated profits or losses at the year end date.

16. Related party transactions

As a wholly owned subsidiary of SQW Group Limited, the Company is exempt from disclosing transactions with other members of the group headed by SQW Group Limited as the Company's results and position are included in the publicly available consolidated accounts.

17. Controlling party

The directors consider that the ultimate parent undertaking of the Company is SQW Group Limited by virtue of its 100% shareholding in the Company.