

COMPANY REGISTRATION NUMBER: 07958759

Osper Ltd

Filleted Unaudited Financial Statements

31 March 2023

Osper Ltd

Financial Statements

Year ended 31 March 2023

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Osper Ltd

Officers and Professional Advisers

Director	C S Dewar
Registered office	Brent Hall Warley Gap Little Warley Brentwood CM13 3DP
Accountants	Complete Accounting Solutions Chartered Certified Accountants 727-729 High Road London N12 0BP

Osper Ltd

Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Osper Ltd

Year ended 31 March 2023

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2023, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Complete Accounting Solutions Chartered Certified Accountants

727-729 High Road London N12 0BP

Osper Ltd

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	6	4,230	2,184
Current assets			
Stocks		14,096	18,256
Debtors	7	159,369	106,854
Cash at bank and in hand		62,058	4,587
		235,523	129,697
Creditors: amounts falling due within one year	8	1,732,156	2,200,791
Net current liabilities		1,496,633	2,071,094
Total assets less current liabilities		(1,492,403)	(2,068,910)
Creditors: amounts falling due after more than one year	9	1,780,000	—
Net liabilities		(3,272,403)	(2,068,910)
Capital and reserves			
Called up share capital		155,641	155,641
Share premium account		8,354,582	8,354,582
Profit and loss account		(11,782,626)	(10,579,133)
Shareholders funds		(3,272,403)	(2,068,910)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Osper Ltd

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 28 March 2024 , and are signed on behalf of the board by:

C S Dewar

Director

Company registration number: 07958759

Osper Ltd

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brent Hall, Warley Gap, Little Warley, Brentwood, CM13 3DP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity .

Government grants

Government grants are recognised in the profit and loss account so as to match them with the expenditure towards which they are intended to contribute. Any grants received in the current year that relate to following years are deferred.

Going concern

In my opinion, on the basis of information and enquiries that are pertinent to the company's circumstances and which I believe to be adequate, it is appropriate to continue to treat the company as a going concern. In particular I believe that adequate cash resources will be available to cover the company's requirements for working capital for at least twelve months from the date of signing the financial statements.

Judgements and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements .

Employee benefits

Short term unused employee benefits are recognised and accrued for at the year end.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date .

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses .

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual Property	-	20% straight line
Development costs	-	33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research expenditure is written off in the period in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met: - It is technically feasible to complete the intangible asset so that it will be available for use or sale; - There is the intention to complete the intangible asset and use or sell it; - There is the ability to use or sell the intangible asset; - The use or sale of the intangible asset will generate probable future economic benefits; - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and - The expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% straight line
Office Equipment	-	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2022: 3).

5. Intangible assets

	Intellectual Property £	Development costs £	Total £
Cost			
At 1 April 2022 and 31 March 2023	50,000	3,084,991	3,134,991
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Amortisation			
At 1 April 2022 and 31 March 2023	50,000	3,084,991	3,134,991
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Carrying amount			
At 31 March 2023	—	—	—
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At 31 March 2022	—	—	—
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6. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022	2,811	42,578	45,389
Additions	—	4,234	4,234
	-----	-----	-----
At 31 March 2023	2,811	46,812	49,623
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Depreciation			
At 1 April 2022	2,295	40,910	43,205
Charge for the year	303	1,885	2,188
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At 31 March 2023	2,598	42,795	45,393
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Carrying amount			
At 31 March 2023	213	4,017	4,230
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At 31 March 2022	516	1,668	2,184
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7. Debtors

	2023	2022
	£	£
Other debtors	159,369	106,854
	-----	-----

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	458,711	62,892
Social security and other taxes	4,212	84,881
Other creditors	1,269,233	2,053,018
	-----	-----
	1,732,156	2,200,791
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9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	1,780,000	—
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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.