

Oxford Reproductive Medicine Group Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2020

Oxford Reproductive Medicine Group Ltd

Contents

Balance Sheet	<u>1</u>
Notes to the Unaudited Financial Statements	<u>2 to 5</u>

Oxford Reproductive Medicine Group Ltd

(Registration number: 08161856)

Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	58,976	20,847
Current assets			
Debtors	<u>5</u>	-	123,567
Cash at bank and in hand		17,946	14,370
		<u>17,946</u>	<u>137,937</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(339,188)</u>	<u>(144,593)</u>
Net current liabilities		<u>(321,242)</u>	<u>(6,656)</u>
Net (liabilities)/assets		<u>(262,266)</u>	<u>14,191</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(262,366)</u>	<u>14,091</u>
Shareholders' (deficit)/funds		<u>(262,266)</u>	<u>14,191</u>

For the financial year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 May 2021 and signed on its behalf by:

.....
Dr J E McVeigh
Director

Oxford Reproductive Medicine Group Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

30 St Giles'
Oxford
OX1 3LE

The principal place of business is:

Beech House
Foxcombe Road
Boars Hill
Oxford
OX1 5DL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency is Sterling and the figures are rounded to the nearest £1

Going concern

The financial statements have been prepared on a going concern basis as the directors have confirmed that they will continue to support the company for a least 12 months from the date of approval these accounts.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Oxford Reproductive Medicine Group Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Medical equipment	Straight line over 5yrs
Office equipment	Straight line over 3yrs

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Oxford Reproductive Medicine Group Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

4 Tangible assets

	Medical equipment £	Office equipment £	Total £
Cost or valuation			
At 1 August 2019	19,200	2,495	21,695
Additions	37,917	14,836	52,753
At 31 July 2020	57,117	17,331	74,448
Depreciation			
At 1 August 2019	640	208	848
Charge for the year	9,528	5,096	14,624
At 31 July 2020	10,168	5,304	15,472
Carrying amount			
At 31 July 2020	46,949	12,027	58,976
At 31 July 2019	18,560	2,287	20,847

Oxford Reproductive Medicine Group Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

5 Debtors

	2020 £	2019 £
Other debtors	-	123,567
	-	123,567

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	12,484	4,602
Accruals and deferred income	85,551	1,650
Other creditors	241,153	138,341
	339,188	144,593

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.