

Oxford Space Structures Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 30 April 2018



Oxford Space Structures Limited

Company Information

Directors	F Chen J Jantke D Ryan
Secretary	J Jantke
Company number	08476878
Registered office	ESA BIC R27 Rutherford Appleton Laboratory Harwell Oxford Didcot Oxfordshire OX11 0QX
Accountants	Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL

Oxford Space Structures Limited

Balance Sheet

As at 30 April 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	5	90,268		41,655	
Cash at bank and in hand		51,987		29,621	
		<u>142,255</u>		<u>71,276</u>	
Creditors: amounts falling due within one year	6	<u>(58,377)</u>		<u>(30,696)</u>	
Net current assets			<u>83,878</u>		<u>40,580</u>
Capital and reserves					
Called up share capital	7		180		154
Share premium account			744,276		432,558
Profit and loss reserves			<u>(660,578)</u>		<u>(392,132)</u>
Total equity			<u>83,878</u>		<u>40,580</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 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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 17/09/18 and are signed on its behalf by:


J Jantke
Director

Company Registration No. 08476878

Oxford Space Structures Limited

Statement of Changes in Equity

For the year ended 30 April 2018

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 May 2016		133	222,716	(182,350)	40,499
Period ended 30 April 2017:					
Loss and total comprehensive income for the year		-	-	(209,782)	(209,782)
Issue of share capital	7	21	209,842	-	209,863
Balance at 30 April 2017		154	432,558	(392,132)	40,580
Period ended 30 April 2018:					
Loss and total comprehensive income for the year		-	-	(268,446)	(268,446)
Issue of share capital	7	26	311,718	-	311,744
Balance at 30 April 2018		180	744,276	(660,578)	83,878

Oxford Space Structures Limited

Notes to the Financial Statements

For the year ended 30 April 2018

1 Accounting policies

Company information

Oxford Space Structures Limited is a private company limited by shares incorporated in England and Wales. The registered office is ESA BIC R27 Rutherford Appleton Laboratory, Harwell Oxford, Didcot, Oxfordshire, OX11 0QX.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 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 pound.

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

1.2 Turnover

Turnover represents amounts receivable for goods and services.

Plant and machinery 33.3% on a straight line basis

1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The Company only has basic financial instruments measured at amortised cost, with no financial instruments classified as 'other' or basic instruments measured at fair value.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

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

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.

Oxford Space Structures Limited

Notes to the Financial Statements (Continued)

For the year ended 30 April 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017: 2).

3 Taxation

	2018	2017
	£	£
Current tax		
UK corporation tax on profits for the current period	(23,857)	(10,337)

Oxford Space Structures Limited

Notes to the Financial Statements (Continued)

For the year ended 30 April 2018

3 Taxation

(Continued)

The tax credit includes money repayable to the company in relation to research and development expenditure claims.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2017 and 30 April 2018	707
Depreciation and impairment	
At 1 May 2017 and 30 April 2018	707
Carrying amount	
At 30 April 2018	-
At 30 April 2017	-

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	24,707	17,925
Corporation tax recoverable	34,195	22,461
Other debtors	31,366	1,269
	<u>90,268</u>	<u>41,655</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	28,090	21,571
Other taxation and social security	2,519	660
Other creditors	27,768	8,465
	<u>58,377</u>	<u>30,696</u>

Oxford Space Structures Limited

Notes to the Financial Statements (Continued)

For the year ended 30 April 2018

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
18,050 (2017: 15,427) Ordinary shares of 1p each	180	154
	<u> </u>	<u> </u>

During the year, 2,623 ordinary £0.01 shares were issued for £118.85 per share.

8 Related party transactions

No guarantees have been given or received.

Included in other debtors is an amount of £31,276 (2017: £3,593 creditor) owed from Dr F Chen, a director of the company. Post year end £23,755 of this balance has been repaid.