Company registration number 09556635 (England and Wales)
OAIRO (THAILAND) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
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BALANCE SHEET

AS AT 31 JULY 2021

		2021		2021		2020	2020	
	Notes	£	£	£	£			
Fixed assets								
Intangible assets	4		49,500		-			
Tangible assets	5		1,283		1,983			
			50,783		1,983			
Current assets								
Debtors	6	4,855		9,913				
Cash at bank and in hand		1,153		1,047				
		6,008		10,960				
Creditors: amounts falling due within one								
year	7	(21,945)		(28,496)				
Net current liabilities			(15,937)		(17,536)			
Total assets less current liabilities			34,846		(15,553)			
Creditors: amounts falling due after more								
than one year	8		(50,000)					
Net liabilities			(15,154)		(15,553)			
Capital and reserves								
Called up share capital			100		100			
Profit and loss reserves			(15,254)		(15,653)			
Total equity			——— (15,154)		(15,553)			
			==		===			

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

For the financial year ended 31 July 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his 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.

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2021

The financial statements were approved and signed by the director and authorised for issue on 23 September 2022

Mr. B. Saxby **Director**

Company Registration No. 09556635

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Company information

Oairo Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit M Bourne End Business Park, Cores End Road, Bourne End, Buckinghamshire, England, SL8 5AS.

1.1 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 £.

1.2 Going concern

At the time of approving the financial statements, the company liabilities exceeded the assets by £15,553 but with the support of the directors and parent company there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Development costs

1.5 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.

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:

20% straight line

Fixtures and fittings

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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).

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 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is 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.

3 Employees

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

		2021 Number	2020 Number
	Total	1	-
4	Intangible fixed assets		
			Other £
	Cost		L
	At 1 August 2020		-
	Additions		49,500
	At 31 July 2021		49,500
	Amortisation and impairment		
	At 1 August 2020 and 31 July 2021		-
	Carrying amount		
	At 31 July 2021		49,500
	At 31 July 2020		_

first 12 months.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

4	Intangible fixed assets		(Continued)
	Capitalised development costs relate to the development of technology required for certain	in projects in prog	ress
5	Tangible fixed assets	ma	Plant and
			£
	Cost At 1 August 2020 and 31 July 2021		3,500
	Depreciation and impairment At 1 August 2020 Depreciation charged in the year		1,517 700
	At 31 July 2021		2,217
	Carrying amount At 31 July 2021		1,283
	At 31 July 2020		1,983
6	Debtors	2021	2020
	Amounts falling due within one year:	£	2020 £
	Other debtors	4,855 ———	9,913
7	Creditors: amounts falling due within one year		
		2021 £	2020 £
	Trade creditors Other creditors	12,945 9,000	23,996 4,500
		21,945 ———	28,496
8	Creditors: amounts falling due after more than one year	2024	2022
		2021 £	2020 £
	Bank loans and overdrafts	50,000	

Bounce back loan of £50,000 is interest free for first 12 months and 2.5% p.a thereafter - No repayment is due for the

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

9 Related party transactions

At 31 July 2021 the company is owed an amount of £4,855 (2020: £9,355) from its parent company Oairo Alliance Limited

During the year, the company had the following transactions with Oairo Project Management LLC, a company connected with Mr Saxby:

Consultancy and project development services- £49,500

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.