

Company Registration No. 11208696 (England and Wales)

OSSTERA LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2020

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OSSTERA LIMITED

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OSSTERA LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Trade and other receivables	3	389		500	
Current liabilities	4	(8,637)		-	
Net current (liabilities)/assets			(8,248)		500
Equity					
Called up share capital			500		500
Retained earnings			(8,748)		-
Total equity			(8,248)		500

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial Year ended 28 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 member has 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.

The financial statements were approved and signed by the director and authorised for issue on 24 February 2021

Mr V Roghell
Director

Company Registration No. 11208696

OSSTERA LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 28 FEBRUARY 2020

	Share capital	Retained earnings	Total
Notes	£	£	£
Balance at 15 February 2018	-	-	-
Year ended 28 February 2019:			
Profit and total comprehensive income for the year	-	-	-
Issue of share capital	500	-	500
	<u>500</u>	<u>-</u>	<u>500</u>
Balance at 28 February 2019	500	-	500
Period ended 28 February 2020:			
Loss and total comprehensive income for the period	-	(8,748)	(8,748)
	<u>-</u>	<u>(8,748)</u>	<u>(8,748)</u>
Balance at 28 February 2020	<u>500</u>	<u>(8,748)</u>	<u>(8,248)</u>

OSSTERA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2020

1 Accounting policies

Company information

Osstera Limited is a private company limited by shares incorporated in England and Wales. The registered office is 33 The Clarendon Centre, Salisbury Business Park, Dairy Meadow Lane, Salisbury, Wiltshire, SP1 2TJ.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future. However, the director is aware of certain material uncertainties which may cause doubt on the company's ability to continue as a going concern. The company is a wholly owned subsidiary of Osstera AB, registered in Sweden, this company has filed for bankruptcy since the balance sheet date.

1.3 Reporting period

This is the first year of company trading, the comparative amounts are for a period from incorporation, in which the company was dormant and are therefore the comparative amounts are not entirely comparable.

1.4 Cash and cash equivalents

Cash and cash equivalents 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.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

OSSTERA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

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

	2020 Number	2019 Number
Total	-	-
	==	==

3 Trade and other receivables

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by group undertakings	-	500
Other receivables	389	-
	==	==
	389	500
	==	==

OSSTERA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

3 Trade and other receivables (Continued)

4 Current liabilities

	2020	2019
	£	£
Trade payables	1,878	-
Amounts owed to group undertakings	5,759	-
Other payables	1,000	-
	<u>8,637</u>	<u>-</u>

5 Related party transactions

Transactions with related parties

During the Year the company entered into the following transactions with related parties:

	2020	2019
	£	£
Amounts due to related parties		
Osstera AB	5,759	-
	<u>5,759</u>	<u>-</u>

6 Parent company

The parent company of Osstera Limited is Osstera AB and its registered office is Redegatan 1C, 426 77 Vastra Frolunda, Sweden.

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.