

Oasis Financial Solutions Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 January 2018

Hamilton Morris Waugh Limited
Chartered Accountants
34 Dufferin Avenue
Bangor
Down
BT20 3AA

Oasis Financial Solutions Limited

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Oasis Financial Solutions Limited

Company Information

Directors	Mr Jonathan Michael Robb Mrs Victoria Ann Robb Mr John Edward Todd Mr Robert Duncan
Company secretary	Mrs Victoria Ann Robb
Registered office	4 Wellington place Belfast BT1 6GE
Accountants	Hamilton Morris Waugh Limited Chartered Accountants 34 Dufferin Avenue Bangor Down BT20 3AA

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Oasis Financial Solutions Limited
for the Year Ended 31 January 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Oasis Financial Solutions Limited for the year ended 31 January 2018 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Ireland (ICAI), we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Oasis Financial Solutions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Oasis Financial Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Oasis Financial Solutions Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oasis Financial Solutions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Oasis Financial Solutions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Oasis Financial Solutions Limited. You consider that Oasis Financial Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Oasis Financial Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hamilton Morris Waugh Limited
Chartered Accountants
34 Dufferin Avenue
Bangor
Down
BT20 3AA

16 May 2018

Oasis Financial Solutions Limited
(Registration number: NI053255)
Abridged Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	3,074	4,271
Current assets			
Debtors		105,238	105,157
Cash at bank and in hand		89,412	6,641
		194,650	111,798
Prepayments and accrued income		1,502	1,216
Creditors: Amounts falling due within one year		(84,601)	(71,693)
Net current assets		111,551	41,321
Total assets less current liabilities		114,625	45,592
Accruals and deferred income		(2,964)	(2,892)
Net assets		111,661	42,700
Capital and reserves			
Called up share capital		100	100
Profit and loss account		111,561	42,600
Total equity		111,661	42,700

For the financial year ending 31 January 2018 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

Oasis Financial Solutions Limited

(Registration number: NI053255)

Abridged Balance Sheet as at 31 January 2018

Approved and authorised by the Board on 16 May 2018 and signed on its behalf by:

.....

Mr Jonathan Michael Robb

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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Oasis Financial Solutions Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

1 General information

The company is a private company limited by share capital incorporated in Northern Ireland.

The address of its registered office is:

4 Wellington place
Belfast
BT1 6GE

These financial statements were authorised for issue by the Board on 16 May 2018.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

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
Fixtures and fittings	Straight Line over 4 years

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Oasis Financial Solutions Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight Line over 10 years

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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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 and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Oasis Financial Solutions Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 16 (2017 - 20).

Oasis Financial Solutions Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

4 Intangible assets

	Total £
Cost or valuation	
At 1 February 2017	814,790
At 31 January 2018	814,790
Amortisation	
At 1 February 2017	814,790
At 31 January 2018	814,790
Carrying amount	
At 31 January 2018	-

5 Tangible assets

	Total £
Cost or valuation	
At 1 February 2017	116,388
Additions	914
At 31 January 2018	117,302
Depreciation	
At 1 February 2017	112,117
Charge for the year	2,111
At 31 January 2018	114,228
Carrying amount	
At 31 January 2018	3,074
At 31 January 2017	4,271

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.