Oxford Graphic Design Services Limited

Filleted accounts

30 April 2018

Company registration number: 03038183

Oxford Graphic Design Services Limited

Directors and other information

Director	M W Sage
Secretary	Mrs T J Sage
Company number	03038183
Registered office	The Old Dairy 12 Stephen Road Headington Oxford OX3 9AY
Accountants	Cox Hinkins & Co *Chartered Certified Accountants* The Old Dairy 12 Stephen Road Headington Oxford OX3 9AY

Oxford Graphic Design Services Limited

Balance sheet

30th April 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	12,262		239	
			12,262		239
Current assets					
Debtors	6	1,371		3,105	
Cash at bank and in hand		10,714		4,687	
		12,085		7,792	
Creditors: amounts falling due within one year	7	(16,397)		(12,694)	
Net current liabilities			(4,312)		(4,902)
Total assets less current liabilities			7,950		(4,663)
Creditors: amounts falling due after more than one year	8		(10,340)		-
Net liabilities			(2,390)		(4,663)
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account			(2,392)		(4,665)
Shareholders deficit			(2,390)		(4,663)

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;

- The director acknowledges 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit & loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 25 January 2019 , and are signed on behalf of the board by:

M W Sage

Director

Company registration number: 03038183

Oxford Graphic Design Services Limited

Notes to the financial statements

Year ended 30th April 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Old Dairy, 12 Stephen Road, Headington, Oxford, OX3 9AY. There was no significant change in the company's principal activity during the year which continued to be the provision of computer aided design services.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The principal accounting policies are set out below. The financial statements are prepared in sterling which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is not recognised in respect of any timing differences at the reporting date as all are insignificant.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- Straight line basis at 25% per annum
Motor vehicles	- Reducing balance basis at 25% per annum

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractualarrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Equipment	Motor vehicles	**Total**
	£	£	**£**
Cost			
At 1st May 2017	1,549	-	1,549
Additions	-	14,214	14,214
At 30th April 2018	1,549	14,214	15,763
Depreciation			
At 1st May 2017	1,310	-	1,310
Charge for the year	119	2,072	2,191
At 30th April 2018	1,429	2,072	3,501
Carrying amount			
At 30th April 2018	120	12,142	12,262
At 30th April 2017	239	-	239

6. Debtors

	2018	2017
	£	£
Trade debtors	1,371	1,488
Other debtors	-	1,617
	1,371	3,105

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Social security and other taxes	12,406	10,882
Other creditors	3,991	1,812
	16,397	12,694

Other creditors include £2,002 (2017: £nil) which are secured on the company's assets.

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	10,340	-

Other creditors are secured on the company's assets.

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No	**£**	No	£
Ordinary shares of £ 1.00 each	2	2	2	2

10. Controlling party

The company is under the control of Mr & Mrs M W Sage who own 100% of the issued shares.