

**OXFORD RISK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

Restated to include a provision for R&D tax credits for the year



Panthera Limited
Chartered Management Accountants
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Oxford Risk Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

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Oxford Risk Limited
Balance Sheet
As at 31 December 2021

Registered number: 04571309

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		16,369		4,873
			16,369		4,873
CURRENT ASSETS					
Debtors	4	564,491		365,449	
Cash at bank and in hand		401,139		315,212	
		965,630		680,661	
Creditors: Amounts Falling Due Within One Year	5	(756,295)		(279,834)	
NET CURRENT ASSETS (LIABILITIES)			209,335		400,827
TOTAL ASSETS LESS CURRENT LIABILITIES			225,704		405,700
NET ASSETS			225,704		405,700
CAPITAL AND RESERVES					
Called up share capital	6		5,956		5,937
Share premium account			469,532		469,532
Profit and Loss Account			(249,784)		(69,769)
SHAREHOLDERS' FUNDS			225,704		405,700

Oxford Risk Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

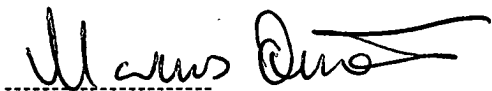
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Dr Marcus Quierin

Director

09/06/2023

The notes on pages 3 to 5 form part of these financial statements.

Oxford Risk Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% straight line
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1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Change in Accounting Policy

From 1 January 2021 onwards the company changed its revenue recognition policy. Revenue is now recognised in the period it relates to as opposed to the period it is invoiced in, as was previously the case. This change to the timing of when revenue is recognised has resulted in reduced turnover for the year and increased creditor amounts falling due in one year, specifically deferred revenue. If revenue had been recognised on the same basis as in 2020, reported turnover for 2021 would have been £1,662,864.

Oxford Risk Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was: 13 (2020: 13)

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 January 2021	30,289
Additions	16,828
Disposals	(2,114)
As at 31 December 2021	<u>45,003</u>
Depreciation	
As at 1 January 2021	25,416
Provided during the period	5,228
Disposals	(2,010)
As at 31 December 2021	<u>28,634</u>
Net Book Value	
As at 31 December 2021	<u>16,369</u>
As at 1 January 2021	<u>4,873</u>

4. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	433,450	318,223
Prepayments and accrued income	42	33,026
Other debtors	14,200	14,200
	<u>447,692</u>	<u>365,449</u>
Due after more than one year		
Deferred tax current asset	116,799	-
	<u>116,799</u>	<u>-</u>
	<u>564,491</u>	<u>365,449</u>

Oxford Risk Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	17,858	142,418
Bank loans and overdrafts	557	97
Other taxes and social security	35,871	25,889
VAT	54,522	36,873
Net wages	13,630	-
Other creditors	3,037	19,934
Accruals and deferred income	580,938	54,623
Cumulative preference share dividends unpaid	49,882	-
	<u>756,295</u>	<u>279,834</u>

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>5,956</u>	<u>5,937</u>

7. General Information

Oxford Risk Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04571309. The registered office is 62 Foxhall Road, Didcot, Oxfordshire, OX11 7AD.