

OASIS SOFTWARE SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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FOR THE YEAR ENDED 31 MARCH 2021

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OASIS SOFTWARE SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

E P T Anderson
N A MacDonald
W E Clough

REGISTERED OFFICE:

Wyastone Business Park
Wyastone Leys
MONMOUTH
NP25 3SR

REGISTERED NUMBER:

05505532 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	5	337,991	320,038
Cash at bank		<u>527,490</u>	<u>455,106</u>
		865,481	775,144
CREDITORS			
Amounts falling due within one year	6	<u>(406,156)</u>	<u>(341,674)</u>
NET CURRENT ASSETS		<u>459,325</u>	<u>433,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>459,325</u>	<u>433,470</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>459,225</u>	<u>433,370</u>
SHAREHOLDERS' FUNDS		<u>459,325</u>	<u>433,470</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved for issue by the Board of Directors and authorised for issue on 8 December 2021 and were signed on its behalf by:

N A MacDonald - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

Oasis Software Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

The company has early adopted the 'Triennial review 2017 amendments'.

There have been no material departures from Financial Reporting Standard 102 1A.

Turnover

Turnover represents amounts billed and billable in respect of programming and installation of software during the year, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

Current tax

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Amounts to be billed

Services provided to clients, which at the balance sheet date have not been billed, have been recognised as turnover. Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the balance sheet date as a proportion of the total value of the engagement. Provision is made against unbilled amounts on those engagements where the right to receive payment is contingent on factors outside the control of the company. Unbilled revenue is included in debtors.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Non-derivative financial instruments

Basic financial instruments are recognised at amortised cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 9) .

4. TANGIBLE FIXED ASSETS

Computer
equipment
£**COST**At 1 April 2020
and 31 March 20218,966**DEPRECIATION**At 1 April 2020
and 31 March 20218,966**NET BOOK VALUE**At 31 March 2021
At 31 March 2020--

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	24,554	83,487
Amounts to be billed	180,892	166,960
Amounts due from related party	125,250	62,250
Prepayments and accrued income	7,295	7,341
	<u>337,991</u>	<u>320,038</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	8,497	164,102
Corporation tax	20,269	(33,876)
Social security and other taxes	7,263	9,669
VAT	50,814	38,617
Amount due to related party	265,424	99,782
Director's current account	45,412	45,100
Accruals and deferred income	8,477	18,280
	<u>406,156</u>	<u>341,674</u>

7. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.