

**VENUS EDUCATION LIMITED**  
**(PREVIOUSLY KNOWN AS OXFORD SCIENCE STUDIES LIMITED)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 30 NOVEMBER 2019**

**VENUS EDUCATION LIMITED  
(PREVIOUSLY KNOWN AS OXFORD SCIENCE STUDIES LIMITED)  
(A COMPANY LIMITED BY GUARANTEE)**

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF VENUS EDUCATION LIMITED  
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Venus Education Limited for the period ended 30 November 2019 which comprise the Statement of financial position and the related notes 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 England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Venus Education Limited in accordance with the terms of our engagement letter dated 17 January 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Venus Education Limited and state those matters that we have agreed to state to the director of Venus Education Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Venus Education Limited and its director for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of Venus Education 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 financial statements.

**Bishop Fleming LLP**

Chartered Accountants

10 Temple Back  
Bristol  
BS1 6FL  
15 January 2021

**VENUS EDUCATION LIMITED****(PREVIOUSLY KNOWN AS OXFORD SCIENCE STUDIES LIMITED)****(A COMPANY LIMITED BY GUARANTEE)****REGISTERED NUMBER:05730233****STATEMENT OF FINANCIAL POSITION****AS AT 30 NOVEMBER 2019**

			<b>30 November 2019 £</b>	<b>31 May 2018 £</b>
	<b>Note</b>			
<b>FIXED ASSETS</b>				
Tangible assets	4		<b>3,071</b>	4,606
			<hr/>	<hr/>
			<b>3,071</b>	4,606
<b>CURRENT ASSETS</b>				
Debtors: amounts falling due within one year	5	<b>471,951</b>	114,050	
Cash at bank and in hand	6	<b>113,147</b>	358,235	
		<hr/>	<hr/>	
		<b>585,098</b>	472,285	
Creditors: amounts falling due within one year	7	<b>(8,232)</b>	(94,232)	
		<hr/>	<hr/>	
<b>NET CURRENT ASSETS</b>			<b>576,866</b>	378,053
			<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>579,937</b>	382,659
			<hr/>	<hr/>
<b>NET ASSETS</b>			<b>579,937</b>	382,659
			<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>				
Profit and loss account			<b>579,937</b>	382,659
			<hr/>	<hr/>
			<b>579,937</b>	382,659
			<hr/>	<hr/>

**VENUS EDUCATION LIMITED**

**(PREVIOUSLY KNOWN AS OXFORD SCIENCE STUDIES LIMITED)**

**(A COMPANY LIMITED BY GUARANTEE)**

**REGISTERED NUMBER:05730233**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 30 NOVEMBER 2019**

---

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Dr M Peters**

Director

Date: 15 January 2021

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2019**

---

**1. GENERAL INFORMATION**

Venus Education Limited (previously named Oxford Science Studies Limited) is a private limited company, limited by guarantee, incorporated and registered in England within the United Kingdom. The registered office is Oxford International House, Oxford, OX4 1BD and the registered number is 05730233.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 REVENUE**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2019**

---

**2. ACCOUNTING POLICIES (continued)**

**2.3 TANGIBLE FIXED ASSETS (CONTINUED)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	Straight line over 3 years
Computer equipment	-	Straight line over 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.4 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.7 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 PENSIONS**

**DEFINED CONTRIBUTION PENSION PLAN**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**VENUS EDUCATION LIMITED****(PREVIOUSLY KNOWN AS OXFORD SCIENCE STUDIES LIMITED)****(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2019****3. EMPLOYEES**

The average monthly number of employees, including directors, during the period was 48 (2018: 48).

**4. TANGIBLE FIXED ASSETS**

	<b>Motor vehicles</b>	<b>Fixtures and fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST OR VALUATION</b>				
At 1 June 2018	25,878	2,489	32,378	60,745
At 30 November 2019	25,878	2,489	32,378	60,745
<b>DEPRECIATION</b>				
At 1 June 2018	21,272	2,489	32,378	56,139
Charge for the period on owned assets	1,535	-	-	1,535
At 30 November 2019	22,807	2,489	32,378	57,674
<b>NET BOOK VALUE</b>				
At 30 November 2019	3,071	-	-	3,071
At 31 May 2018	4,606	-	-	4,606

**5. DEBTORS**

	<b>30 November 2019</b>	<b>31 May 2018</b>
	<b>£</b>	<b>£</b>
Amounts owed by related undertakings	451,404	92,404
Other debtors	20,547	21,646
	<b>471,951</b>	<b>114,050</b>

**VENUS EDUCATION LIMITED****(PREVIOUSLY KNOWN AS OXFORD SCIENCE STUDIES LIMITED)****(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2019****6. CASH AND CASH EQUIVALENTS**

	<b>30 November 2019 £</b>	<b>31 May 2018 £</b>
Cash at bank and in hand	<b>113,147</b>	358,235
	<b><u>113,147</u></b>	<u>358,235</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30 November 2019 £</b>	<b>31 May 2018 £</b>
Other creditors	<b>5,531</b>	91,531
Accruals and deferred income	<b>2,701</b>	2,701
	<b><u>8,232</u></b>	<u>94,232</u>

**8. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**9. PENSION COMMITMENTS**

The company operates a defined pensions contributions scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £113,116 (2018: £109,843). No contributions were payable to the fund at the balance sheet date.



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.