

Registered number: 07617346

Oxford Genetics Ltd

ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

Prepared By:

Barnes4Business Limited
Chartered Certified Accountants
12 Murdock Road
Bicester
Oxfordshire
OX26 4PP

ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTORS

Ryan Cawood

Mercia Fund Management (Nominees) Limited

Andrew Maxwell (resigned 9 June 2016)

Leonard Seymour

Barry David Hames

Paul Brooks (appointed 8 August 2016)

Matthew Baker (appointed 24 August 2016)

REGISTERED OFFICE

First Floor, Medawar 1

Robert Robinson Avenue

Oxford

Oxfordshire

OX4 4GA

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 07617346

ACCOUNTANTS

Barnes4Business Limited

Chartered Certified Accountants

12 Murdock Road

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Oxfordshire

OX26 4PP

ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 30 April 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	2	85,210	31,262
Tangible assets	3	598,963	186,200
		<u>684,173</u>	<u>217,462</u>
CURRENT ASSETS			
Stock		42,000	26,065
Debtors	5	468,146	275,229
Cash at bank and in hand		185,703	847,299
		<u>695,849</u>	<u>1,148,593</u>
CREDITORS: Amounts falling due within one year	6	<u>525,799</u>	<u>252,028</u>
NET CURRENT ASSETS		<u>170,050</u>	<u>896,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>854,223</u>	<u>1,114,027</u>
CREDITORS: Amounts falling due after more than one year	7	<u>26,200</u>	<u>-</u>
NET ASSETS		<u>828,023</u>	<u>1,114,027</u>
CAPITAL AND RESERVES			
Called up share capital		397	325
Share premium account		2,734,405	1,776,530
Profit and loss account		(1,906,779)	(662,828)
SHAREHOLDERS' FUNDS		<u>828,023</u>	<u>1,114,027</u>

For the year ending 30 April 2017 the company was entitled to exemption 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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 31 January 2018 and signed on their behalf by

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Ryan Cawood
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Change In Accounting Policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS102 section 1A.

The adoption of new accounting standards has not resulted in any adjustments to the results of the company in either this year or the previous year.

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold Improvements	straight line 20%
Laboratory Equipment	straight line 20%
Office Equipment	straight line 20% to 33.33%

1d. Intangible Assets

Website development costs are amortised over a 2 year period using a straight line basis.

1e. Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1f. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. INTANGIBLE FIXED ASSETS

	Website Development	Total
	£	£
Cost		
At 1 May 2016	36,563	36,563
Additions	93,214	93,214
At 30 April 2017	129,777	129,777
Depreciation		
At 1 May 2016	5,301	5,301
For the year	39,266	39,266
At 30 April 2017	44,567	44,567
Net Book Amounts		
At 30 April 2017	85,210	85,210
At 30 April 2016	31,262	31,262

3. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Laboratory Equipment	Office Equipment	Total
	£	£	£	£
Cost				
At 1 May 2016	-	217,509	23,183	240,692
Additions	19,009	525,499	47,427	591,935
Disposals	(4,153)	-	-	(4,153)
At 30 April 2017	14,856	743,008	70,610	828,474
Depreciation				
At 1 May 2016	-	50,503	3,989	54,492
Disposals	(404)	-	-	(404)
For the year	2,007	160,810	12,606	175,423
At 30 April 2017	1,603	211,313	16,595	229,511
Net Book Amounts				
At 30 April 2017	13,253	531,695	54,015	598,963
At 30 April 2016	-	167,006	19,194	186,200

4. STOCK

	2017	2016
	£	£
Stock comprises:		
Stock	42,000	26,065
	42,000	26,065

5. DEBTORS	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	275,634	58,499
VAT	61,141	53,678
Other debtors	75,127	138,940
Prepayments	56,244	24,112
	<u>468,146</u>	<u>275,229</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
PAYE control	24,265	20,353
Credit card	1,385	1,036
Trade creditors	237,081	194,148
Other creditors	9,732	2,330
Pension schemes	4,304	1,978
Accruals	159,548	32,183
Deferred income	89,484	-
	<u>525,799</u>	<u>252,028</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017	2016
	£	£
Trade Creditors >1yr	26,200	-
	<u>26,200</u>	<u>-</u>

8. EMPLOYEES	2017	2016
	No.	No.
Average number of employees	21	10

9. RELATED PARTY TRANSACTIONS

Mercia Investment Plan LP, Mercia Growth Nominees Limited, Mercia Growth Nominees 2 Limited, Mercia Growth Nominees 3 Limited, Mercia Growth Nominees 4 Limited and Mercia Digital Nominees Limited are shareholders in the company and are represented by Mercia Fund Management (Nominees) Limited, which is a director of the company. During the year, fees amounting to £64,677 (2016 : £25,791) were charged to the company by Mercia Fund Management (Nominees) Limited.

Andrew Maxwell was a director of the company during part of this accounting period being reported and charged the company consultancy fees of £1,750 (2016 : £17,705) during the accounting period.

10. POST BALANCE SHEET EVENTS

On 21 August 2017 the company issued 35,230 new C Ordinary shares of £0.0001 each for gross consideration of £8,000,088.

11. OPERATING LEASE COMMITMENTS

The company had total commitments at 30 April 2017 of £645,645 (2016 : £5,001). This represents the total commitment value over the remaining term of the lease.

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.