

COMPANY REGISTRATION NUMBER: 09931234

**Osca Technology Limited**

**Filleted Unaudited Financial Statements**

**31 December 2020**

# Osca Technology Limited

## Statement of Financial Position

**31 December 2020**

		<b>2020</b>	2019
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>5</b>	12,573	14,637
<b>Current assets</b>			
Stocks		24,598	—
Debtors	<b>6</b>	1,951	3,950
Cash at bank and in hand		37,042	37,408
		-----	-----
		63,591	41,358
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	55,489	49,370
		-----	-----
<b>Net current assets/(liabilities)</b>		8,102	( 8,012)
		-----	-----
<b>Total assets less current liabilities</b>		20,675	6,625
<b>Provisions</b>		1,329	1,653
		-----	-----
<b>Net assets</b>		19,346	4,972
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		19,246	4,872
		-----	-----
<b>Shareholders funds</b>		19,346	4,972
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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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# Osca Technology Limited

## Statement of Financial Position *(continued)*

**31 December 2020**

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These financial statements were approved by the board of directors and authorised for issue on 3 August 2021 , and are signed on behalf of the board by:

Mr Dean Sanderson

Mr Danial Sanderson

Director

Director

Company registration number: 09931234

# Osca Technology Limited

## Notes to the Financial Statements

**Year ended 31 December 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Clarence Street, Nottingham, NG3 2ET.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

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

Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Government grants**

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 9 (2019: 4 ).

## 5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	32,863	7,899	40,762
Additions	8,065	—	8,065
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<b>At 31 December 2020</b>	<b>40,928</b>	<b>7,899</b>	<b>48,827</b>
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<b>Depreciation</b>			
At 1 January 2020	20,201	5,924	26,125
Charge for the year	8,154	1,975	10,129
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<b>At 31 December 2020</b>	<b>28,355</b>	<b>7,899</b>	<b>36,254</b>
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<b>Carrying amount</b>			
<b>At 31 December 2020</b>	<b>12,573</b>	<b>—</b>	<b>12,573</b>
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At 31 December 2019	12,662	1,975	14,637
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## 6. Debtors

	2020	2019
	£	£
Trade debtors	1,864	3,438
Other debtors	87	512
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	<b>1,951</b>	<b>3,950</b>
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## 7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	9,205	9,551
Social security and other taxes	33,635	26,133
Other creditors	12,649	13,686
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	<b>55,489</b>	<b>49,370</b>
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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.