

Ogab Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

May Figures Ltd
6B Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

Ogab Limited

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Ogab Limited

Company Information

Director Mr Osama Elogab

Registered office 11 Hammet Street
Taunton
TA1 1RZ

Accountants May Figures Ltd
6B Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

Ogab Limited

Director's Report for the Year Ended 31 March 2018

The director presents his report and the financial statements for the year ended 31 March 2018.

Director of the company

The director who held office during the year was as follows:

Mr Osama Elogab

Principal activity

The principal activity of the company is other research and experimental development on natural sciences and engineering.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 4 July 2018 and signed on its behalf by:

.....
Mr Osama Elogab
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Ogab Limited
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ogab Limited for the year ended 31 March 2018 as set out on pages 4 to 10 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.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Ogab Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ogab Limited and state those matters that we have agreed to state to the Board of Directors of Ogab Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ogab Limited and its Board of Directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the accounts of Ogab 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 accounts.

.....
May Figures Ltd
6B Parkway
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AL3 6PA

4 July 2018

Ogab Limited

(Registration number: 10081174)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>5</u>	636,558	-
Tangible assets	<u>6</u>	5,581	-
		<u>642,139</u>	<u>-</u>
Current assets			
Debtors	<u>7</u>	199,505	18,385
Cash at bank and in hand		12,557	-
		212,062	18,385
Creditors: Amounts falling due within one year	<u>8</u>	(825,238)	(106,094)
Net current liabilities		(613,176)	(87,709)
Net assets/(liabilities)		<u>28,963</u>	<u>(87,709)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		28,953	(87,719)
Total equity		<u>28,963</u>	<u>(87,709)</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 4 July 2018

.....

Mr Osama Elogab

Director

The notes on pages 6 to 10 form an integral part of these financial statements.

Ogab Limited

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	10	(87,719)	(87,709)
Profit for the year	-	116,672	116,672
Total comprehensive income	-	116,672	116,672
At 31 March 2018	10	28,953	28,963
	Share capital £	Profit and loss account £	Total £
Loss for the year	-	(87,719)	(87,719)
Total comprehensive income	-	(87,719)	(87,719)
New share capital subscribed	10	-	10
At 31 March 2017	10	(87,719)	(87,709)

The notes on pages 6 to 10 form an integral part of these financial statements.

Ogab Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

11 Hammet Street
Taunton
TA1 1RZ
England

These financial statements were authorised for issue by the director on 4 July 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives.

Asset class	Depreciation method and rate
Office Equipment	25% Straight Line

Investment property

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life.

Ogab Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Asset class	Amortisation method and rate
Internally developed intangible assets	Over useful life as determined

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2017 - 8).

4 Loss before tax

Arrived at after charging/(crediting)

Depreciation expense

2018	2017
£	£
1,861	-

Ogab Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
Additions internally developed	636,558	636,558
At 31 March 2018	636,558	636,558
Amortisation		
Carrying amount		
At 31 March 2018	636,558	636,558

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £84,381).

Ogab Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

6 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	7,442	7,442
At 31 March 2018	7,442	7,442
Depreciation		
At 1 April 2017	1,861	1,861
At 31 March 2018	1,861	1,861
Carrying amount		
At 31 March 2018	5,581	5,581

7 Debtors

	2018 £	2017 £
Other debtors	199,505	18,385
	199,505	18,385

8 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Accruals and deferred income	24,893	4,827
Other creditors	800,345	101,267
	825,238	106,094

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £0.01 each	1,000	10.00	1,000	10.00

Ogab Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

10 Related party transactions

Summary of transactions with other related parties

At the balance sheet date the amount due to Mr Osama Elogab (Director) is £591,611 (2016 - £101,266.57)

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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.