

Oxygen365 Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Oxygen365 Ltd

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Oxygen365 Ltd

(Registration number: 10925202)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	<u>4</u>	421	1
Cash at bank and in hand		<u>2,780</u>	<u>100</u>
		3,201	101
Creditors: Amounts falling due within one year	<u>5</u>	<u>(3,049)</u>	<u>(2,239)</u>
Net assets/(liabilities)		<u>152</u>	<u>(2,138)</u>
Capital and reserves			
Called up share capital		1	1
Retained earnings		<u>151</u>	<u>(2,139)</u>
Shareholders' funds/(deficit)		<u>152</u>	<u>(2,138)</u>

For the financial year ending 31 December 2021 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 her 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 29 December 2022

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S K Pascoe

Director

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

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

The address of its registered office is:

22 Sidestrand Road
Newbury
Berkshire
RG14 6HP

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of software development services. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable.

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.

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.

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.

Oxygen365 Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

4 Debtors

	2021	2020
	£	£
Current		
Other debtors	421	1

5 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Taxation and social security	36	-
Other creditors	3,013	2,239
	3,049	2,239

6 Related party transactions

Other transactions with the director

S K Pascoe (director) had a loan account with the company. At the balance sheet date the amount due to/(from) S K Pascoe was £(420) (2020: £nil).

The husband of the director had a loan account with the company. At the balance sheet date the amount due to/(from) him was £2,113 (2020: £2,239).

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.