

Registration number: NI637676

Oxley Square Holdings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Oxley Square Holdings Limited

(Registration number: NI637676)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	804	1,116
Investment property	<u>5</u>	-	30,915
Investments	<u>6</u>	5,665,185	-
		<u>5,665,989</u>	<u>32,031</u>
Current assets			
Debtors	<u>7</u>	5,375	5,375
Cash at bank and in hand		12,933	2,809
		18,308	8,184
Creditors: Amounts falling due within one year	<u>8</u>	(1,739,545)	(32,373)
Net current liabilities		<u>(1,721,237)</u>	<u>(24,189)</u>
Total assets less current liabilities		3,944,752	7,842
Creditors: Amounts falling due after more than one year	<u>8</u>	(3,938,186)	-
Net assets		<u>6,566</u>	<u>7,842</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		6,466	7,742
Total equity		<u>6,566</u>	<u>7,842</u>

For the financial year ending 31 March 2019 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 8 form an integral part of these financial statements.
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Oxley Square Holdings Limited
(Registration number: NI637676)
Balance Sheet as at 31 March 2019

Approved and authorised by the director on 27 June 2019

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Mr Ryan Walker
Director

The notes on pages 3 to 8 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

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

The address of its registered office is: 59 Ballycowan Road, Ballymena, County Antrim, BT42 3DW.

These financial statements were authorised for issue by the director on 27 June 2019.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

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, as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line

Oxley Square Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in operating expenses.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Oxley Square Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Consolidation

Under section 399 of the Companies Act 2006, the Group is exempt from the requirement to prepare group accounts by virtue of its size. Therefore the accounts present information about the Company as an individual undertaking and not about its group.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2018 - 2).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2018	1,558	1,558
At 31 March 2019	1,558	1,558
Depreciation		
At 1 April 2018	442	442
Charge for the year	312	312
At 31 March 2019	754	754
Carrying amount		
At 31 March 2019	804	804
At 31 March 2018	1,116	1,116

Oxley Square Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

5 Investment properties

	2019 £
At 1 April	30,915
Disposals	<u>(30,915)</u>
At 31 March	<u><u>-</u></u>

6 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>5,665,185</u>	<u>-</u>
Subsidiaries		£
Cost or valuation		
Additions		<u>5,665,185</u>
Provision		
Carrying amount		
At 31 March 2019		<u><u>5,665,185</u></u>

During the year the company purchased 50% of the shares in Magell Limited. Mr Ryan Walker (director of Oxley Square Holdings Limited) is also a director of Magell Limited, a company controlled by Mr Walker and his immediate family.

7 Debtors

	2019 £	2018 £
Trade debtors	<u>5,375</u>	<u>5,375</u>
	<u><u>5,375</u></u>	<u><u>5,375</u></u>

Oxley Square Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

8 Creditors

	2019 £	2018 £
Due within one year		
Directors loan	-	26,118
Deferred consideration	1,727,000	-
Accruals	1,606	1,657
Corporation tax	10,939	4,598
	<u>1,739,545</u>	<u>32,373</u>
Due after one year		
Directors loan	1,213,503	-
Due to Magell Limited	924,683	-
Deferred consideration	1,800,000	-
	<u>3,938,186</u>	<u>-</u>

9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Oxley Square Holdings Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

10 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Directors loan	1,213,503	-

11 Related party transactions

	2019 £	2018 £
Related party balances		
Director loan account < 1 yr	-	(26,118)
Director loan account > 1 yr	(1,213,503)	-
Due to Magell Limited	(924,683)	-

During the year, the company purchased 50% of the shares in Magell Limited. Mr Ryan Walker (director of Oxley Square Holdings) is also a director of Magell Limited, a company controlled by Mr Walker and his immediate family.

Included in creditors falling due after one year is an amount owed to Magell Limited (amount detailed above). With regards to the director loan account, there is no interest charged.

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.