

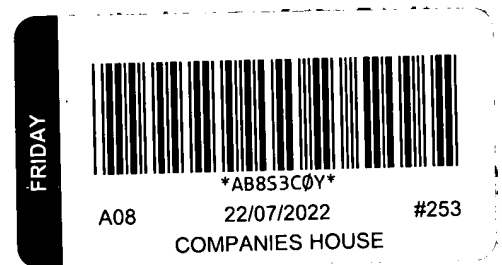
COMPANY NUMBER 01389010

*Collins*

OXFORD APPLIED RESEARCH LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022



**PREPARED BY:**

**J M CADE FCCA**

**CHARTERED CERTIFIED ACCOUNTANTS**

**21 STOKE ROAD**

**WALTON ON THAMES**

**SURREY KT12 3DF**

**OXFORD APPLIED RESEARCH LIMITED**

Directors: K B Nilsson  
E E J Bergstrand

Secretary: Mr M R Brayford

Registered office: Nanotech House  
Nursery Road  
North Leigh Business Park  
North Leigh  
Oxfordshire  
OX29 6SN

Registered Number: 01389010

**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

Pages: 1 Report of the Directors  
2 Accountants' report

Accounts comprising:  
3 Statement of Financial Position  
4-5 Notes to the accounts  
6 Income statement

The following pages do not form part of the statutory accounts

7 Detailed Profit and Loss account

**OXFORD APPLIED RESEARCH LIMITED****REPORT OF THE DIRECTORS**

The Directors present their annual report with the accounts of the company for the year ended 31<sup>st</sup> March 2022.

**Principal Activity**

The principal activity of the company in the period under review was that of development, manufacture and sale of high technology scientific products.

**Directors**

The Directors in office at 31<sup>st</sup> March 2022 were Mr K Nilsson and Ms E E Bergstrand. Their interest in the ordinary share capital was as follows.

	<u>2022</u>	<u>2021</u>
Mr K Nilsson	0	0
Ms E E Bergstrand	0	0

**Directors' responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of directors



K NILSSON - DIRECTOR

Date approved by the board: .....

**INDEPENDENT ACCOUNTANT'S REPORT TO THE DIRECTORS OF**  
**OXFORD APPLIED RESEARCH LIMITED**

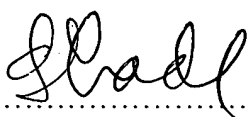
**Report to the Directors on the preparation of the unaudited statutory accounts of Oxford Applied Research Limited for the year ended 31<sup>st</sup> March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Oxford Applied Research Limited for the year ended 31<sup>st</sup> March 2022 which comprises the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Oxford Applied Research 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 Oxford Applied Research Limited and state those matters that we have agreed to state to the Board of Directors of Oxford Applied Research Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oxford Applied Research Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Oxford Applied Research 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 Oxford Applied Research Limited. You consider Oxford Applied Research Limited is exempt from the statutory audit requirements for the year.



.....  
J M CADE FCCA  
Chartered Certified Accountant

21 STOKE ROAD  
WALTON ON THAMES  
SURREY KT12 3DF

Date: 16<sup>th</sup> June 2022

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31st MARCH 2022**

	<i>Notes</i>	<u>2022</u>	<u>2021</u>
<b>FIXED ASSETS</b>			
Tangible assets	4	12067	16089
		<hr/>	<hr/>
		12067	16089
<b>CURRENT ASSETS</b>			
Stocks & work in progress		54000	49900
Debtors	2	15250	142550
Cash at bank & in hand		224214	113721
		<hr/>	<hr/>
		293464	306171
<b>CREDITORS: amounts falling</b>			
due within one year	3	7843	21943
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		285621	284228
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<hr/>	<hr/>
		297688	300317
<b>NET ASSETS</b>			
		<hr/>	<hr/>
		£297,688	£300,317
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	300000	300000
Profit and loss account	6	(2312)	317
		<hr/>	<hr/>
<b>SHAREHOLDERS FUNDS</b>		£297,688	£300,317
		<hr/>	<hr/>

For the financial year ended 31st March 2022, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 & 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Pt 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective 2008).

Signed on behalf of the board of directors



K NILSSON - Director

Date approved by the board: .....

**OXFORD APPLIED RESEARCH LIMITED****NOTES TO THE ACCOUNTS – 31<sup>st</sup> MARCH 2022****1. Accounting policies****Basis of accounting**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified, if necessary, by the revaluation of certain assets.

**Turnover**

Turnover represents net invoiced sales of goods, excluding VAT.

**Tangible fixed assets**

Depreciation is provided, after taking account of any grants receivable, at the following rates in order to write off each asset over its estimated useful life:

Plant & machinery	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**2. Debtors**

All debtors are due and payable within one year.

	<u>2022</u>	<u>2021</u>
Trade debtors	8992	132175
Sundry debtors & prepayments	5271	5780
VAT refund due	746	3546
Other debtors	241	1049
	<u>£15250</u>	<u>£142550</u>

**3. Creditors**

All creditors are due and payable within one year:

	<u>2022</u>	<u>2021</u>
Trade creditors	3047	6680
Inland Revenue - PAYE	2467	2472
- Corporation tax	240	9107
Directors loan	0	0
Sundry creditors & accruals	2089	3684
	<u>£7843</u>	<u>£21943</u>

**NOTES TO THE ACCOUNTS - 31st MARCH 2022 (Continued)**

**4. Fixed Assets**

	<u>Plant &amp; Equipment</u>	<u>Motor Vehicle</u>	<u>TOTAL</u>
	£	£	£
Cost or valuation			
At 1st April 2021	321627	19225	340852
Additions	0	0	0
Disposals	0	0	0
	321627	19225	340852
Depreciation			
At 1st April 2021	319957	4806	324763
Charge this year	417	3605	4022
Disposals	0	0	0
	320374	8411	328785
Net book values			
At 31st March 2022	1253	10814	12067
	1670	14419	16089

**5. Called up share capital**

	<u>2022</u>	<u>2021</u>
Authorised		
3,000,000 ordinary shares of 0.10p each	<u>£300,000</u>	<u>£300,000</u>
Allotted, called up and fully paid	<u>£300,000</u>	<u>£300,000</u>

**6. Share Premium & Profit & Loss Accounts**

	<u>Share Premium</u>	<u>Profit &amp; Loss</u>
Balances b/fwd at 31st Mar 2021	0	317
(Loss) for year after tax		(2,629)
Dividend paid		0
	£0	£ (2,312)

**INCOME STATEMENT FOR THE YEAR ENDED 31st MARCH 2022**

	<u>2022</u>	<u>2021</u>
	£	£
<b>Sales</b>	259560	501499
Cost of sales	64633	246705
<b>Gross profit</b>	<u>194927</u>	<u>254794</u>
Administration expenses	205954	221451
<b>Net (Loss)/Profit for the period</b>	<u>(11027)</u>	<u>33343</u>
<b>Add: Interest received</b>	0	0
<b>Insurance claim received</b>	9671	16210
	<u>(1356)</u>	<u>49553</u>
Taxation - this year	240	9107
- under-provision last year	1033	0
<b>(Loss)/Profit for year after tax</b>	<u>£ (2,629)</u>	<u>£ 40,446</u>
	(Loss)	Profit