Registration number: 01991237

Humphris (Oxford) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

Humphris (Oxford) Limited

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Humphris (Oxford) Limited

(Registration number: 01991237)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	15,030	15,064
Current assets			
Stocks	5	82,896	62,810
Debtors	6	10,579	31,228
Cash at bank and in hand		40,831	67,844
		134,306	161,882
Creditors: Amounts falling due within one year	7	(18,136)	(19,417)
Net current assets		116,170	142,465
Total assets less current liabilities		131,200	157,529
Creditors: Amounts falling due after more than one year	7	(318,892)	(358,360)
Provisions for liabilities		(2,555)	(1,262)
Net liabilities		(190,247)	(202,093)
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		(190,347)	(202,193)
Total equity		(190,247)	(202,093)

For the financial year ending 30 September 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

Humphris (Oxford) Limited

(Registration number: 01991237)
Balance Sheet as at 30 September 2018

Approved and authorised by the Board on 31 May 2019 and signed on its behalf by:

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Mr H J Humphris
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

1 General information

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

The address of its registered office is:
Unit 33a Pony Road
Horspath Industrial Estate
Oxfordshire
OX4 2RF

These financial statements were authorised for issue by the Board on 31 May 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.

Group accounts not prepared

The company is part of a small group. The comany has taken advantage of the exemption provided by section 398 of the Companies Act 2006 and has not prepared group accounts..

Going concern

These accounts have been prepared on the going concern basis, on the understanding that the parent company will continue to financially support the company.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

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
Plant and equipment	20% reducing balance
Fixtures and fittings	10% straight line
Motor vehicles	20% reducing balance

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 at the transaction price. 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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 at the transaction price.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 35).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 October 2017	147,552	16,846	164,398
Additions	6,790	-	6,790
Disposals	-	(16,846)	(16,846)
At 30 September 2018	154,342	-	154,342
Depreciation			
At 1 October 2017	137,966	11,367	149,333
Charge for the year	1,346	96	1,442
Eliminated on disposal	-	(11,463)	(11,463)
At 30 September 2018	139,312	-	139,312
Carrying amount			
At 30 September 2018	15,030	-	15,030
At 30 September 2017	9,585	5,479	15,064

5 Stocks

	2018 £	2017 £
Other inventories	82,896	62,810

6 Debtors

	2018 £	2017 £
Trade debtors	5,504	5,028
Prepayments	3,507	-
Other debtors	1,568	26,200
	10,579	31,228

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	1,735	130
Trade creditors		8,756	12,474
Accruals and deferred income		4,600	4,000
Other creditors		3,045	2,813
		18,136	19,417

Creditors: amounts falling due after more than one year

	2018 £	2017 £
Due after one year		
Other non-current financial liabilities	318,892	358,360

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary share capital of £1 each	100	100	100	100

9 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	1,735	130

10 Related party transactions

Loans from related parties

2018	Parent £
At start of period	358,360
Repaid	(39,468)
At end of period	318,892

2017	Parent £
At start of period	642,452
Advanced	83,198
Repaid	(367,290)
At end of period	358,360

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.