

Oxford Archaeological Associates Limited

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

Oxford Archaeological Associates Limited

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Oxford Archaeological Associates Limited

(Registration number: 02120173)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	-	42
Current assets			
Debtors	<u>5</u>	-	1,446
Cash at bank and in hand		2,515	8,587
		<u>2,515</u>	<u>10,033</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(14,322)</u>	<u>(19,664)</u>
Net current liabilities		<u>(11,807)</u>	<u>(9,631)</u>
Net liabilities		<u>(11,807)</u>	<u>(9,589)</u>
Capital and reserves			
Called up share capital	<u>7</u>	12,200	12,200
Profit and loss account		<u>(24,007)</u>	<u>(21,789)</u>
Total equity		<u>(11,807)</u>	<u>(9,589)</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.

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.

Approved and authorised by the Board on 28 November 2018 and signed on its behalf by:

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Dr S N Collcutt
Director

The notes on pages 2 to 5 form an integral part of these financial statements.
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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 United Kingdom.

The address of its registered office is:

30 St Giles'
Oxford
OX1 3LE

These financial statements were authorised for issue by the Board on 28 November 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.

Going concern

The company ceased trading at the balance sheet date and intends to dissolve the company. The financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. Provision has also been made for any contractual commitments that have become onerous at the balance sheet date. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such costs were committed at the balance sheet date.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services 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.

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

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 & machinery	10 - 25% Straight Line

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. 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.

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 directors) during the year, was 1 (2017 - 1).

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

4 Tangible assets

	Plant and Machinery £	Total £
Cost or valuation		
At 1 April 2017	6,878	6,878
At 31 March 2018	6,878	6,878
Depreciation		
At 1 April 2017	6,836	6,836
Charge for the year	42	42
At 31 March 2018	6,878	6,878
Carrying amount		
At 31 March 2018	-	-
At 31 March 2017	42	42

5 Debtors

	2018 £	2017 £
Prepayments	-	1,446
	-	1,446

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	722	664
Accruals and deferred income	1,793	215
Other creditors	11,807	18,785
	14,322	19,664

7 Share capital

Allotted, called up and fully paid shares

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

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
'A' Ordinary shares of £1 each	12,100	12,100	12,100	12,100
	<u>12,200</u>	<u>12,200</u>	<u>12,200</u>	<u>12,200</u>

8 Related party transactions

Summary of transactions with other related parties

Directors

At the balance sheet date the company owed the directors £11,807 (2017: £18,785).

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.