

Registration number: 09632433

# OT4 Managers Ltd

Annual Report and Financial Statements

for the Year Ended 28 February 2017

WENN TOWNSEND

Wenn Townsend  
Registered auditor  
30 St Giles'  
Oxford  
OX1 3LE

SATURDAY



\*A6F32MTC\*

A16

16/09/2017

#473

COMPANIES HOUSE

## OT4 Managers Ltd

### Contents

Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Independent Auditor's Report	4 to 5
Profit and Loss Account	6
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 to 13

**OT4 Managers Ltd**

**Company Information**

**Directors** J L A Cary  
R A Roth  
D J Livesley

**Registered office** Magdalen Centre  
1 Robert Robinson Avenue  
Oxford  
Oxfordshire  
OX4 4GA

**Auditors** Wenn Townsend  
Registered auditor  
30 St Giles'  
Oxford  
OX1 3LE

## OT4 Managers Ltd

### Directors' Report for the Year Ended 28 February 2017

The directors present their report and the financial statements for the year ended 28 February 2017.

#### Directors of the company

The directors who held office during the year were as follows:

J L A Cary

R A Roth

D J Livesley

#### Principal activity

The principal activity of the company is that of the provision of management services.

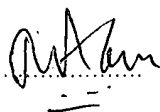
#### Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

#### Small companies provision statement

This report has 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.

Approved by the Board on 3 August 2017 and signed on its behalf by:



.....  
J L A Cary  
Director

## OT4 Managers Ltd

### Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

## OT4 Managers Ltd

### Independent Auditor's Report to the Members of OT4 Managers Ltd

We have audited the financial statements of OT4 Managers Ltd for the year ended 28 February 2017, set out on pages 6 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors to the financial statements, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)".

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 February 2017 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## OT4 Managers Ltd

### Independent Auditor's Report to the Members of OT4 Managers Ltd

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

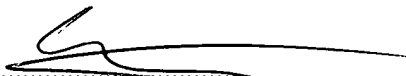
- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report.



Lee Baker ACA (Senior Statutory Auditor)  
For and on behalf of Wenn Townsend, Statutory Auditor

30 St Giles'  
Oxford  
OX1 3LE

3 August 2017

## OT4 Managers Ltd

### Profit and Loss Account for the Year Ended 28 February 2017

	Note	Total 28 February 2017 £	Total 29 February 2016 £
Turnover		76,934	50,871
Administrative expenses		<u>(76,934)</u>	<u>(50,871)</u>
Operating profit/(loss)		<u>-</u>	<u>-</u>
Profit/(loss) before tax	3	<u>-</u>	<u>-</u>
Profit/(loss) for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.



## OT4 Managers Ltd

### Statement of Comprehensive Income for the Year Ended 28 February 2017

	Note	2017 £	2016 £
Profit/(loss) for the year		-	-
Total comprehensive income for the year		-	-

OT4 Managers Ltd

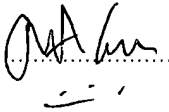
(Registration number: 09632433)  
Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Cash at bank and in hand		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		<u>1</u>	<u>1</u>
Total equity		<u>1</u>	<u>1</u>

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.

Approved and authorised by the Board on 3 August 2017 and signed on its behalf by:

.....  
J L A Cary  
Director



WENN TOWNSEND

**OT4 Managers Ltd**

**Statement of Changes in Equity for the Year Ended 28 February 2017**

	Share capital £	Total £
At 1 March 2016	1	1
At 28 February 2017	1	1
	<b>Share capital</b> £	<b>Total</b> £
New share capital subscribed	1	1
At 29 February 2016	1	1

The notes on pages 10 to 13 form an integral part of these financial statements.

# OT4 Managers Ltd

## Notes to the Financial Statements for the Year Ended 28 February 2017

### 1 General information

#### Country of incorporation

The address of its registered office is:  
Magdalen Centre  
1 Robert Robinson Avenue  
Oxford  
Oxfordshire  
OX4 4GA

These financial statements were authorised for issue by the Board on 3 August 2017.

### 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 management services.

#### **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.

### 3 Profit before tax

Arrived at after charging/(crediting)

## OT4 Managers Ltd

### Notes to the Financial Statements for the Year Ended 28 February 2017

	2017	2016
	£	£

#### 4 Related party transactions

##### Summary of transactions with parent

Oxford Technology 4 Venture Capital Trust Plc

(Parent company owning 100% of the share capital of OT4 Managers Ltd)

During the year, OT4 Managers Ltd charged management fees of £76,934 to Oxford Technology 4 Venture Capital Trust Plc. At the balance sheet date, the amount due from Oxford Technology 4 Venture Capital Trust Plc was £nil.

#### 5 Parent and ultimate parent undertaking

The company's immediate parent is Oxford Technology 4 Venture Capital Trust Plc, incorporated in the United Kingdom.

#### 6 Transition to FRS 102

##### Balance Sheet at 10 June 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Capital and reserves</b>					
Total equity		-	-	-	-

## OT4 Managers Ltd

### Notes to the Financial Statements for the Year Ended 28 February 2017

#### Balance Sheet at 29 February 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

OT4 Managers Ltd

Notes to the Financial Statements for the Year Ended 28 February 2017

Profit and Loss Account for the period from 10 June 2015 to 29 February 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		-	-	-	-
Operating profit/(loss)		-	-	-	-
Profit/(loss) before tax		-	-	-	-
Profit/(loss) for the financial year		-	-	-	-

## OT4 Managers Ltd

### Detailed Profit and Loss Account for the Year Ended 28 February 2017

	2017 £	2016 £
Turnover (analysed below)	76,934	50,871
Gross profit (%)	100%	100%
<b>Administrative expenses</b>		
General administrative expenses (analysed below)	<u>(76,934)</u>	<u>(50,871)</u>
Operating profit/(loss)	<u>-</u>	<u>-</u>
Profit/(loss) before tax	<u>-</u>	<u>-</u>



OT4 Managers Ltd

Detailed Profit and Loss Account for the Year Ended 28 February 2017

	2017 £	2016 £
<b>Turnover</b>		
Sale of goods, UK	<u>76,934</u>	<u>50,871</u>
<b>General administrative expenses</b>		
Management charges payable	<u>(76,934)</u>	<u>(50,871)</u>