

## OASIS CONTRACT SERVICES LTD

Registered number: 08784297

### Balance Sheet

as at 31 March 2020

|  | Notes | 2020<br>£     | 2019<br>£     |
|--|-------|---------------|---------------|
| <b>Fixed assets</b>  |       |               |               |
| Tangible assets  | 3     | 280           | 2,860         |
| <b>Current assets</b>  |       |               |               |
| Debtors  | 4     | 6,723         | 11,540        |
| Cash at bank and in hand                                       |       | 5,675         | 5,170         |
|  |       | <u>12,398</u> | <u>16,710</u> |
| <b>Creditors: amounts falling due within one year</b>          | 5     | (5,988)       | (11,515)      |
| <b>Net current assets</b>                                      |       | <u>6,410</u>  | <u>5,195</u>  |
| <b>Total assets less current liabilities</b>                   |       | <u>6,690</u>  | <u>8,055</u>  |
| <b>Creditors: amounts falling due after more than one year</b> | 6     | (2,683)       | (2,683)       |
| <b>Provisions for liabilities</b>                              |       | (53)          | (395)         |
| <b>Net assets</b>  |       | <u>3,954</u>  | <u>4,977</u>  |
| <b>Capital and reserves</b>                                    |       |               |               |
| Called up share capital  |       | 200           | 200           |
| Profit and loss account  |       | 3,754         | 4,777         |
| <b>Shareholders' funds</b>                                     |       | <u>3,954</u>  | <u>4,977</u>  |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

Approved by the board on 28 May 2020

S Trout  
**Director**

# OASIS CONTRACT SERVICES LTD

## Notes to the Accounts

for the year ended 31 March 2020

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the provisions FRS 102 Section 1A - small entities, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### ***Turnover***

Revenue is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|   |              |
|---|--------------|
| Plant and machinery                     | over 5 years |
| Fixtures, fittings, tools and equipment | over 4 years |

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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. Current and deferred tax assets and liabilities are not discounted.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

#### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease

payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

|   |               |               |
|---|---------------|---------------|
| <b>2 Employees</b>                                | <b>2020</b>   | <b>2019</b>   |
|   | <b>Number</b> | <b>Number</b> |
| Average number of persons employed by the company | <u>1</u>      | <u>1</u>      |

### **3 Tangible fixed assets**

|                       | <b>Plant and<br/>machinery<br/>etc</b> | <b>Motor<br/>vehicles</b> | <b>Total</b>  |
|-----------------------|--|---------------------------|---------------|
|                       | <b>£</b>                               | <b>£</b>                  | <b>£</b>      |
| <b>Cost</b>           |  |                           |               |
| At 1 April 2019       | 300                                    | 11,194                    | 11,494        |
| Additions             | 350                                    | -                         | 350           |
| At 31 March 2020      | <u>650</u>                             | <u>11,194</u>             | <u>11,844</u> |
| <b>Depreciation</b>   |  |                           |               |
| At 1 April 2019       | 240                                    | 8,394                     | 8,634         |
| Charge for the year   | 130                                    | 2,800                     | 2,930         |
| At 31 March 2020      | <u>370</u>                             | <u>11,194</u>             | <u>11,564</u> |
| <b>Net book value</b> |  |                           |               |
| At 31 March 2020      | <u>280</u>                             | <u>-</u>                  | <u>280</u>    |
| At 31 March 2019      | <u>60</u>                              | <u>2,800</u>              | <u>2,860</u>  |

|                  |              |               |
|------------------|--------------|---------------|
| <b>4 Debtors</b> | <b>2020</b>  | <b>2019</b>   |
|                  | <b>£</b>     | <b>£</b>      |
| Trade debtors    | 5,535        | 10,082        |
| Other debtors    | 1,188        | 1,458         |
|                  | <u>6,723</u> | <u>11,540</u> |

|   |             |             |
|---|-------------|-------------|
| <b>5 Creditors: amounts falling due within one year</b> | <b>2020</b> | <b>2019</b> |
|---|-------------|-------------|

|   | £            | £             |
|---|--------------|---------------|
| Obligations under finance lease and hire purchase contracts | -            | 2,918         |
| Trade creditors   | 427          | 1,089         |
| Taxation and social security                                | 4,377        | 6,555         |
| Other creditors   | 1,184        | 953           |
|   | <u>5,988</u> | <u>11,515</u> |
| <b>6 Creditors: amounts falling due after one year</b>      | <b>2020</b>  | <b>2019</b>   |
|   | <b>£</b>     | <b>£</b>      |
| Obligations under finance lease and hire purchase contracts | <u>2,683</u> | <u>2,683</u>  |

## 7 Events after the reporting date

There were no significant events since the end of the financial year that in the opinion of the director would effect the accounts.

## 8 Other information

OASIS CONTRACT SERVICES LTD is a private company limited by shares and incorporated in England. Its registered office is:

344 Croydon Road  
 Beckenham  
 Kent  
 BR3 4EX

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