

**OXFORD CERAMICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Panthera Limited

Chartered Management Accountants

144a Broadway
Didcot
OX11 8RJ

Oxford Ceramics Limited
Unaudited Financial Statements
For The Year Ended 30 June 2018

Contents

| | Page |
|-----------------------------------|-------------|
| Balance Sheet | 1—2 |
| Notes to the Financial Statements | 3—5 |

Oxford Ceramics Limited
Balance Sheet
As at 30 June 2018

Registered number: 05839854

| | | 2018 | | 2017 | |
|---|--------------|-------------------|--------------|-------------------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 5 | | 3,712 | | 1,064 |
| | | | <u>3,712</u> | | <u>1,064</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 164,952 | | 87,828 | |
| Debtors | 7 | 69,868 | | 12,670 | |
| Cash at bank and in hand | | 13,089 | | 1,610 | |
| | | <u>247,909</u> | | <u>102,108</u> | |
| Creditors: Amounts Falling Due Within One Year | 8 | (251,589) | | (107,755) | |
| | | <u>(251,589)</u> | | <u>(107,755)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | (3,680) | | (5,647) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>32</u> | | <u>(4,583)</u> |
| NET ASSETS | | | <u>32</u> | | <u>(4,583)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 1 | | 1 |
| Profit and Loss Account | | | 31 | | (4,584) |
| | | | <u>32</u> | | <u>(4,583)</u> |
| SHAREHOLDERS' FUNDS | | | <u>32</u> | | <u>(4,583)</u> |

Oxford Ceramics Limited
Balance Sheet (continued)
As at 30 June 2018

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Fordham

30/03/2019

The notes on pages 3 to 5 form part of these financial statements.

Oxford Ceramics Limited
Notes to the Financial Statements
For The Year Ended 30 June 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|-------------------|
| Plant & Machinery | 25% straight line |
| Fixtures & Fittings | 25% straight line |
| Computer Equipment | 25% straight line |

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

| | 2018 | 2017 |
|-----------------------------------|-------------|-------------|
| Office and administration | 2 | 2 |
| Sales, marketing and distribution | 2 | 2 |
| | <u>4</u> | <u>4</u> |

Oxford Ceramics Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

5. Tangible Assets

| | Fixtures & Fittings | Computer Equipment | Total |
|----------------------------|------------------------------------|-------------------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 July 2017 | 4,051 | 1,491 | 5,542 |
| Additions | 758 | 2,768 | 3,526 |
| As at 30 June 2018 | <u>4,809</u> | <u>4,259</u> | <u>9,068</u> |
| Depreciation | | | |
| As at 1 July 2017 | 3,394 | 1,084 | 4,478 |
| Provided during the period | 527 | 351 | 878 |
| As at 30 June 2018 | <u>3,921</u> | <u>1,435</u> | <u>5,356</u> |
| Net Book Value | | | |
| As at 30 June 2018 | <u>888</u> | <u>2,824</u> | <u>3,712</u> |
| As at 1 July 2017 | <u>657</u> | <u>407</u> | <u>1,064</u> |

6. Stocks

| | 2018 | 2017 |
|------------------------|----------------|---------------|
| | £ | £ |
| Stock - finished goods | 164,952 | 87,589 |
| Payments on account | - | 239 |
| | <u>164,952</u> | <u>87,828</u> |

7. Debtors

| | 2018 | 2017 |
|---|---------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 63,688 | 6,785 |
| Prepayments and accrued income | <u>2,430</u> | <u>2,135</u> |
| | 66,118 | 8,920 |
| Due after more than one year | | |
| Other debtors - Rent Deposit (Debtors > 1 year) | <u>3,750</u> | <u>3,750</u> |
| | 3,750 | 3,750 |
| | <u>69,868</u> | <u>12,670</u> |

Oxford Ceramics Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

8. Creditors: Amounts Falling Due Within One Year

| | 2018 | 2017 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 150,121 | 63,483 |
| Corporation tax | 8,745 | (2,088) |
| Other taxes and social security | 638 | 2,928 |
| VAT | 7,861 | 15,858 |
| Net wages | 7,384 | 3,698 |
| Other creditors - Gift Vouchers | 75 | - |
| Other creditors - Pension scheme | 110 | 353 |
| Other creditors - ARR due to artists | 11,413 | - |
| Accruals and deferred income | 915 | - |
| Director's loan account | 64,327 | 23,523 |
| | <u>251,589</u> | <u>107,755</u> |

9. Share Capital

| | 2018 | 2017 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, Called up and fully paid | <u>1</u> | <u>1</u> |

10. Dividends

| | 2018 | 2017 |
|--------------------------|---------------|-------------|
| | £ | £ |
| On equity shares: | | |
| Interim dividend paid | 5,000 | - |
| Final dividend paid | 34,000 | - |
| | <u>39,000</u> | <u>-</u> |

11. Ultimate Controlling Party

The company's ultimate controlling party is James Fordham by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

Oxford Ceramics Limited Registered number 05839854 is a limited by shares company incorporated in England & Wales. The Registered Office is Rose Cottage Foundry Lane, Loosley Row, Princes Risborough, Bucks, HP27 0NY.

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.