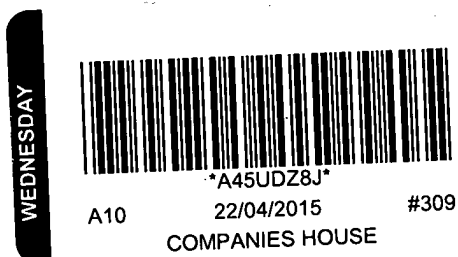


OXFORD EXPRESSION TECHNOLOGIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014



OXFORD EXPRESSION TECHNOLOGIES LIMITED
REGISTERED NUMBER: 05874405

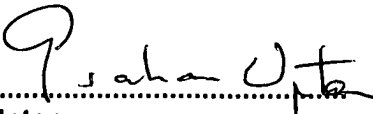
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	38,431	4,433
CURRENT ASSETS			
Stocks		12,262	12,400
Debtors		60,947	41,289
Cash at bank		97,373	54,333
		<u>170,582</u>	<u>108,022</u>
CREDITORS: amounts falling due within one year		<u>(42,208)</u>	<u>(38,141)</u>
NET CURRENT ASSETS		<u>128,374</u>	<u>69,881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>166,805</u>	<u>74,314</u>
CREDITORS: amounts falling due after more than one year		<u>(18,000)</u>	<u>-</u>
NET ASSETS		<u><u>148,805</u></u>	<u><u>74,314</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	162	162
Share premium account		540,678	540,678
Profit and loss account		(392,035)	(466,526)
SHAREHOLDERS' FUNDS		<u><u>148,805</u></u>	<u><u>74,314</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



G Upton
 Director

Date: 20/4/2015

The notes on pages 2 to 5 form part of these financial statements.

OXFORD EXPRESSION TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been 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 revenue recognised by the company in respect of the manufacture and supply of kits, provision of contract services and training courses, exclusive of Value Added Tax.

1.3 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 20% straight line
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1.5 Stocks

Stocks 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.

1.6 Taxation

Research and development tax credits are recognised in the year that the allowable expenditure is incurred.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

OXFORD EXPRESSION TECHNOLOGIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

1. ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.9 Research and development

Research and development expenditure is written off in the year in which it is incurred.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.11 Going concern

At the balance sheet date the company had net assets of £148,805 (2013: £74,314) that includes net current assets of £128,374 (2013: £69,881) having made a profit after tax in the year of £74,791 (2013: £33,510). The directors believe it is appropriate to prepare the financial statements on a going concern basis for the following reasons:

- The company has sufficient liquid assets to fund any working capital requirements and meet any liabilities as they fall due.
- Detailed projections have been prepared and approved by the directors and are considered to be prudent and readily achievable. These projections show the company to be a going concern.

OXFORD EXPRESSION TECHNOLOGIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2013	33,363
Additions	38,714
Disposals	(5,475)
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At 31 October 2014	66,602
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Depreciation	
At 1 November 2013	28,930
Charge for the year	2,723
On disposals	(3,482)
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At 31 October 2014	28,171
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Net book value	
At 31 October 2014	38,431
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At 31 October 2013	4,433
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OXFORD EXPRESSION TECHNOLOGIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

3. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
162,064 Ordinary shares of £0.001 each	162	162