

OXLINK LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016**

Company Registration Number: 03092332

OXLINK LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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OXLINK LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR

D R B Finch

SECRETARY

Ms C Sullivan

REGISTERED OFFICE

3 St Andrews Court
Wellington Street
Thame
Oxfordshire
OX9 3WT

COMPANY REGISTRATION NUMBER

03092332 England and Wales

OXLINK LIMITED**BALANCE SHEET****AS AT 31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	7	659	549
CURRENT ASSETS			
Stock		9,458	-
Debtors	8	118,647	82,056
Cash at bank and in hand		1,857	19,760
		<u>129,962</u>	<u>101,816</u>
CREDITORS: Amounts falling due within one year	9	124,265	97,280
		<u></u>	<u></u>
NET CURRENT ASSETS		5,697	4,536
		<u></u>	<u></u>
NET ASSETS		6,356	5,085
		<u></u>	<u></u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Distributable profit and loss account		6,355	5,084
		<u></u>	<u></u>
SHAREHOLDER'S FUNDS		6,356	5,085
		<u></u>	<u></u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

As permitted by S444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account or Directors Report.

Signed on behalf of the board

D R B Finch

Director

Date approved by the board: 22 September 2017

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1 GENERAL INFORMATION

Oxlink Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

3 St Andrews Court
Wellington Street
Thame
Oxfordshire
OX9 3WT

The financial statements are presented in Sterling, which is the functional currency of the company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

Revenue recognition

Turnover is measured at the fair value of consideration received or receivable. It is recognised in respect of intern-related services provided as soon as there is a right to consideration and is determined by reference to the value of the work performed. Turnover is stated net of trade discounts and value added tax.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been provided at the following rate so as to write off the cost or valuation of assets less residual value of the assets over their estimated useful lives.

Computer and office equipment	Straight line basis at 25% per annum
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On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the profit and loss account, and included within administrative expenses.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Work in progress

Work in progress has been valued at the lower of cost and estimated selling price less cost to complete and sell.

Cost comprises the cost of materials and direct labour relevant to the stage of construction.

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods based on current tax rates and laws. 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 taxable profits.

Deferred tax is measured using 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.

Deferred tax relating to land and investment properties that is measured at fair value is measured using the tax rates and allowances that apply to the sale of the asset.

Current and deferred tax assets and liabilities are not discounted.

Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

3 TRANSITION TO FRS 102

This is the first year in which the financial statements have been prepared under FRS 102. Note 13 gives an explanation of the effects of the transition.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

5 EMPLOYEES

The average number of persons employed by the company (including directors) during the year was:

	2016	2015
Average number of employees	5	

6 DIRECTOR'S REMUNERATION

	2016	2015
	£	£
Remuneration paid to the director during the year was:	7,800	7,31

7 TANGIBLE ASSETS

	Computer and office equipment £
Cost	
At 1 January 2016	11,11
Additions	31
At 31 December 2016	11,42
Accumulated depreciation	
At 1 January 2016	10,51
Charge for year	21
At 31 December 2016	10,72
Net book value	
At 1 January 2016	51
At 31 December 2016	61

8 DEBTORS

	2016	2015
	£	£
Trade debtors	64,903	30,11
Amounts due from group undertakings	46,881	43,71
Prepayments and accrued income	105	11
Other debtors	6,758	7,91
	118,647	82,01

9 CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	10,979	4,31
Other taxation and social security	18,541	9,81
Amounts due to group undertakings	30,545	

Accruals and deferred income	36,091	83,000
Other creditors	28,109	
	<hr/>	<hr/>
	124,265	97,200
	<hr/>	<hr/>

10 RELATED PARTY TRANSACTIONS

The company has claimed exemptions from reporting disclosure of related party transactions with the following wholly owned group members:

Purple Frog Studios Limited

Associated company

Purple Frog Creative Limited

Associated company

During the year, the following transactions with related parties took place:

M P T Colour Graphics Limited

Ultimate parent company

	2016	2015
	£	£
Management recharges / services	56,400	
	<hr/>	<hr/>
Amount due to related party at 31 December 2016	19,040	
	<hr/>	<hr/>

D R B Finch is a director and shareholder in M P T Colour Graphics Limited.

11 PARENT COMPANY

The company is a wholly owned subsidiary undertaking of Purple Frog Studios Limited, a company incorporated in England and Wales.

12 ULTIMATE PARENT COMPANY

The ultimate parent company is M P T Colour Graphics Limited, a company incorporated in England and Wales.

13 RECONCILIATIONS ON ADOPTION OF FRS 102

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102. The date of transition to FRS 102 is 1 January 2015.

Profit and loss for the year ended 31 December 2015	£
Loss for the year under former UK GAAP	(29,110)
	<hr/>
Loss for the year under FRS 102	(29,110)
	<hr/>

Balance sheet at 31 December 2015

Equity under former UK GAAP

£

5,0

Equity under FRS 102

5,0

Balance sheet at 1 January 2015

Equity under former UK GAAP

£

59,2

Equity under FRS 102

59,2

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.