

**Financial Statements**  
**for the Year Ended 31 March 2022**  
**for**  
**Oraclelaw Limited**

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**for the Year Ended 31 March 2022**

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**Oraclelaw Limited**

**Company Information**  
**for the Year Ended 31 March 2022**

**DIRECTORS:**

J Carruthers  
Mrs C Carruthers

**REGISTERED OFFICE:**

1a Helena House  
Busby Road  
Clarkston  
Glasgow  
G76 7RA

**REGISTERED NUMBER:**

SC376004 (Scotland)

**ACCOUNTANTS:**

O'Haras Chartered Accountants  
Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

**Balance Sheet**  
**31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>36,793</u>		<u>14,262</u>
			36,793		14,262
<b>CURRENT ASSETS</b>					
Stocks		102,700		-	
Debtors	6	75,337		46,752	
Cash at bank		<u>739,997</u>		<u>1,134,663</u>	
		918,034		1,181,415	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>656,052</u>		<u>1,110,309</u>	
<b>NET CURRENT ASSETS</b>			<u>261,982</u>		<u>71,106</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			298,775		85,368
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(136,332)		(50,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,198)</u>		-
<b>NET ASSETS</b>			<u>153,245</u>		<u>35,368</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>153,145</u>		<u>35,268</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>153,245</u>		<u>35,368</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 March 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 March 2023 and were signed on its behalf by:

J Carruthers - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

Oraclelaw Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The directors are satisfied that the Company will have access to sufficient funds to ensure that all liabilities will be met as they fall due over a period of at least 12 months from the approval date of these financial statements. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

**Revenue**

Revenue represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 6 years
Computer equipment	- 33% on cost

**Inventories**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2021 - 8 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>80,000</u>
<b>AMORTISATION</b>	
At 1 April 2021 and 31 March 2022	<u>80,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2021	10,536	34,138	44,674
Additions	16,153	16,646	32,799
At 31 March 2022	<u>26,689</u>	<u>50,784</u>	<u>77,473</u>
<b>DEPRECIATION</b>			
At 1 April 2021	6,619	23,793	30,412
Charge for year	2,273	7,995	10,268
At 31 March 2022	<u>8,892</u>	<u>31,788</u>	<u>40,680</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>17,797</u>	<u>18,996</u>	<u>36,793</u>
At 31 March 2021	<u>3,917</u>	<u>10,345</u>	<u>14,262</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	53,600	40,000
Other debtors	<u>21,737</u>	<u>6,752</u>
	<u>75,337</u>	<u>46,752</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Taxation and social security	111,845	90,966
Other creditors	<u>544,207</u>	<u>1,019,343</u>
	<u>656,052</u>	<u>1,110,309</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans	<u>136,332</u>	<u>50,000</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**10. POST BALANCE SHEET EVENTS**

We are closely monitoring the situation with regards to COVID-19. The situation is constantly changing however at present the impact to our activities has so far been minimal.

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.