

**Oaksliff
Trading as
Golden Grid and Princess Cafe**

Abbreviated Unaudited Accounts

For The Year Ended 28 February 2014

Oakscliff (Registered number: 00613788)
Trading as Golden Grid and Princess Cafe

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For The Year Ended 28 February 2014

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Oakscliff
Trading as Golden Grid and Princess Cafe

Company Information
For The Year Ended 28 February 2014

DIRECTORS: J W Senior
Mrs N J Senior

SECRETARY: Mrs N J Senior

REGISTERED OFFICE: 2 West Parade Road
Scarborough
North Yorkshire
YO12 5ED

REGISTERED NUMBER: 00613788

ACCOUNTANTS: Ingham & Co.
Chartered Accountants
George Stanley House
2 West Parade Road
Scarborough
North Yorkshire
YO12 5ED

BANKERS: National Westminster Bank Plc
3 Westborough
Scarborough
North Yorkshire
YO11 2GA

SOLICITORS: Tubbs & Co
106 Victoria Road
Scarborough
North Yorkshire
YO11 1SL

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Oakscliff**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oakscliff for the year ended 28 February 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Oakscliff, as a body, in accordance with the terms of our engagement letter dated 15 November 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Oakscliff and state those matters that we have agreed to state to the Board of Directors of Oakscliff, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Oakscliff has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oakscliff. You consider that Oakscliff is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Oakscliff. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ingham & Co.
Chartered Accountants
George Stanley House
2 West Parade Road
Scarborough
North Yorkshire
YO12 5ED

12 November 2014

Oakscliff (Registered number: 00613788)
Trading as Golden Grid and Princess Cafe

Abbreviated Balance Sheet
28 February 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		11,025
Tangible assets	3		<u>739,087</u>		<u>740,865</u>
			739,087		751,890
CURRENT ASSETS					
Stocks		9,042		9,005	
Debtors		12,548		17,053	
Cash at bank and in hand		<u>39,374</u>		<u>18,823</u>	
		60,964		44,881	
CREDITORS					
Amounts falling due within one year	4	<u>321,855</u>		<u>281,643</u>	
NET CURRENT LIABILITIES			<u>(260,891)</u>		<u>(236,762)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			478,196		515,128
CREDITORS					
Amounts falling due after more than one year	4		(93,779)		(116,466)
PROVISIONS FOR LIABILITIES			<u>(3,354)</u>		<u>(3,255)</u>
NET ASSETS			<u>381,063</u>		<u>395,407</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Revaluation reserve			151,594		151,594
Profit and Loss Account			<u>219,469</u>		<u>233,813</u>
SHAREHOLDERS' FUNDS			<u>381,063</u>		<u>395,407</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 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 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.
- (b)

The notes form part of these abbreviated accounts

Oakscliff (Registered number: 00613788)
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Abbreviated Balance Sheet - continued
28 February 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 November 2014 and were signed on its behalf by:

J W Senior - Director

The notes form part of these abbreviated accounts

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Notes to the Abbreviated Accounts
For The Year Ended 28 February 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The director has considered the impact of the United Kingdom recession on the company's trading and is confident that the company will continue to meet its day-to-day liabilities as they fall due and that the going concern basis is appropriate.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- No depreciation (see below)
Freehold investment properties	- No depreciation (see below)
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

No depreciation has been provided in the financial statements in respect of Freehold property, as the Director considers this to be immaterial, given the high estimated residual value of the properties.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, no deferred tax has been recognised in respect of revaluation gains and losses unless by the balance sheet date, the company has entered into a binding agreement to sell the asset.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

Freehold investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), Freehold investment properties are revalued annually at open market value and the surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided. Page 5

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Notes to the Abbreviated Accounts - continued
For The Year Ended 28 February 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2013	
and 28 February 2014	<u>117,000</u>
AMORTISATION	
At 1 March 2013	105,975
Amortisation for year	<u>11,025</u>
At 28 February 2014	<u>117,000</u>
NET BOOK VALUE	
At 28 February 2014	-
At 28 February 2013	<u><u>11,025</u></u>

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 March 2013	909,048
Additions	<u>8,774</u>
At 28 February 2014	<u>917,822</u>
DEPRECIATION	
At 1 March 2013	168,183
Charge for year	<u>10,552</u>
At 28 February 2014	<u>178,735</u>
NET BOOK VALUE	
At 28 February 2014	<u><u>739,087</u></u>
At 28 February 2013	<u><u>740,865</u></u>

4. CREDITORS

Creditors include an amount of £ 148,758 (2013 - £ 171,849) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Senior Holdings (Scarborough) Limited.

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.