REGISTERED NUMBER: 00613788 (England and Wales)

Oakscliff
Trading as
Golden Grid and Princess Cafe

Unaudited Financial Statements

For The Year Ended 28 February 2021

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

Contents of the Financial Statements
For The Year Ended 28 February 2021

Oakscliff
Trading as Golden Grid and Princess Cafe

Company Information
For The Year Ended 28 February 2021

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 (England and Wales)
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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 2021 which comprise the Income Statement, Abridged 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

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 26 November 2019. 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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oakscliff 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

25 November 2021

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

Abridged Balance Sheet
28 February 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		814,782		742,968
			814,782		742,968
CURRENT ASSETS					
Stocks		7,981		10,123	
Debtors	6	122,706		213,294	
Cash at bank and in hand		250,659		39,712	
		381,346		263,129	
CREDITORS					
Amounts falling due within one year		677,229		685,408	
NET CURRENT LIABILITIES			(295,883)		(422,279)
TOTAL ASSETS LESS CURRENT LIABILITIES			518,899		320,689
CREDITORS					
Amounts falling due after more than one year	7		(44,018)		(3,220)
PROVISIONS FOR LIABILITIES			(8,985)		(7,122)
NET ASSETS			465,896		310,347
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			455,896		300,347
SHAREHOLDERS' FUNDS			465,896		310,347

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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.

The notes form part of these financial statements

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Abridged Balance Sheet - continued
28 February 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 28 February 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 25 November 2021 and were signed on its behalf by:

J W Senior - Director

1. STATUTORY INFORMATION

Oakscliff is a private company , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The outbreak of the Coronavirus in the United Kingdom resulted in measures being imposed by the Government that significantly affected the ability of the Company to continue its normal trading and impacted its ability to continue trading as a Going Concern. The Directors are continuing to follow all the official guidance and are taking appropriate measures to mitigate the impact of this virus outbreak on the Company. The Directors are confident that the going concern basis is appropriate.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill has been amortised over its useful economic life of ten 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 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.

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.

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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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Freehold investment properties

In accordance with Section 1A " Small Entities" of Financial Reporting Standard 102, Freehold investment properties are revalued annually and the aggregate surplus or deficit is transferred to retained earnings, and no depreciation is provided.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 35 (2020 - 39) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 March 2020	
and 28 February 2021	117,000
AMORTISATION	
At 1 March 2020	
and 28 February 2021	117,000
NET BOOK VALUE	
At 28 February 2021	-
At 29 February 2020	-

continued...

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST OR VALUATION	
At 1 March 2020	975,048
Additions	7,609
Disposals	(624)
Revaluations	75,000
At 28 February 2021	1,057,033
DEPRECIATION	
At 1 March 2020	232,080
Charge for year	10,557
Eliminated on disposal	(386)
At 28 February 2021	242,251
NET BOOK VALUE	
At 28 February 2021	814,782
At 29 February 2020	742,968

Cost or valuation at 28 February 2021 is represented by:

	Totals
	£
Valuation in 2021	75,000
Valuation in 2008	10,000
Valuation in 2005	141,594
Cost	830,439
	1,057,033

If Freehold investment properties had not been revalued they would have been included at the following historical cost:

	2021	2020
	£	£
Cost	183,406	183,406

Freehold investment properties were valued on an open market basis on by J W Senior .

J W Senior is a director of the company.

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5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST OR VALUATION	
At 1 March 2020	
and 28 February 2021	62,710
DEPRECIATION	
At 1 March 2020	56,410
Charge for year	1,575
At 28 February 2021	57,985
NET BOOK VALUE	
At 28 February 2021	4,725
At 29 February 2020	6,300

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other debtors	9,300	9,300

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2021	2020
	£	£
Repayable by instalments		
Bank loans repayable after more than five years	3,334	-

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	15,188	38,643

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9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2021 and 29 February 2020:

	2021	2020
	£	£
J W Senior and Mrs N J Senior		
Balance outstanding at start of year	177,319	128,616
Amounts advanced	264,991	241,590
Amounts repaid	(347,091)	(192,887)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	95,219	177,319

The loan is repayable on demand and interest of 3% is charged by the company.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Senior Holdings (Scarborough)Limited.

The ultimate controlling party is J W Senior.

The registered office of Senior Holdings (Scarborough) Limited is 2 West Parade Road, Scarborough, North Yorkshire, YO12 5ED.