

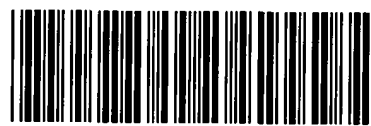
OAKWOODS JOINERY LIMITED

DIRECTOR'S REPORT AND ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2017

WEDNESDAY



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26/09/2018
COMPANIES HOUSE

OAKWOODS JOINERY LIMITED

COMPANY INFORMATION

DIRECTOR:

J. P. Bailey

COMPANY NUMBER:

01340203 (England and Wales)

REGISTERED OFFICE:

1-7 Park Road
Caterham
Surrey
CR3 5TB

ACCOUNTANTS:

Peters & Co.
1-7 Park Road
Caterham
Surrey
CR3 5TB

OAKWOODS JOINERY LIMITED

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OAKWOODS JOINERY LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The director presents his report and abridged financial statements for the year ended 31 December 2017.

Principal Activity

The company's principal activity continues to be that of providing carpentry and joinery services.

Statement of Director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulation.

Company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

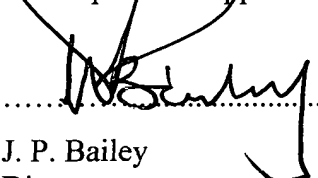
The director who served during the year was:

J. P. Bailey

Small Company Regime

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

This report was approved by the Director on 20 August 2018:


.....
J. P. Bailey
Director

REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED STATUTORY ACCOUNTS OF
OAKWOODS JOINERY LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval, the accounts of Oakwoods Joinery Limited for the year ended 31 December 2017, as set out on pages 3 to 7, from the company's accounting records and from the information and explanations that you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other Professional requirements, which are detailed at icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Director of Oakwoods Joinery Limited. Our work has been undertaken solely to prepare for approval, the accounts of Oakwoods Joinery Limited and to state those matters that we have agreed to state to the Director of Oakwoods Joinery Limited, 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 Oakwoods Joinery Limited and its Director, for our work or for this report.

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

We have not been instructed to carry out an audit or review of the accounts of Oakwoods Joinery Limited and 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 accounts.

Signature: 

Peters & Co.
Chartered Accountants and Business Development Advisors
1-7 Park Road
Caterham
Surrey
CR3 5TB

20 August 2018

OAKWOODS JOINERY LIMITED

ABRIDGED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

	<u>NOTES</u>	<u>2017</u> £	<u>2016</u> £
GROSS PROFIT		205,445	131,967
Administrative Expenses		(110,022)	(109,446)
PROFIT BEFORE INTEREST		95,423	22,521
Interest Receivable		44	43
Interest Payable		(935)	(1,902)
PROFIT BEFORE TAX		94,532	20,662
Taxation		(18,747)	(4,527)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		<u>£ 75,785</u>	<u>£ 16,135</u>

The Notes on pages 5 to 7 form part of these Abridged Financial Statements.

OAKWOODS JOINERY LIMITED

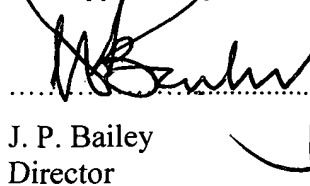
ABRIDGED BALANCE SHEET AT 31 DECEMBER 2017

	<u>NOTES</u>	<u>2017</u>	<u>2016</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	3	19,617	7,180
Investments	4	320,596	197,389
		<u>340,213</u>	<u>204,569</u>
<u>CURRENT ASSETS</u>			
Debtors	5	49,762	20,247
Cash at Bank and In Hand		133,818	95,180
		<u>183,580</u>	<u>115,427</u>
<u>CREDITORS:</u> Amounts falling due within one year:	6	(69,832)	(55,115)
Net Current Assets		<u>113,748</u>	<u>60,312</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>453,961</u>	<u>264,881</u>
<u>CREDITORS:</u> Amounts falling due after more than one year:		(9,696)	(8,760)
<u>PROVISIONS FOR LIABILITIES</u>			
Deferred Taxation		(26,061)	(0)
		<u>£ 418,204</u>	<u>£ 256,121</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital		600	600
Fair Value Reserve		99,798	0
Profit and Loss Account		317,806	255,521
SHAREHOLDER'S FUNDS		<u>£ 418,204</u>	<u>£ 256,121</u>

All the members have consented to the preparation of abridged financial statements for the year ended 31 December 2017, in accordance with Section 444(2A) of the Companies Act 2006.

For the year ended 31 December 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The abridged financial statements, 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 by the Director on 28 August 2018:


 J. P. Bailey
 Director

Company Number: 01340203 (England and Wales)

The Notes on pages 5 to 7 form part of these Abridged Financial Statements.

OAKWOODS JOINERY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The abridged financial statements have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006, including the provisions permitting an abridged profit and loss account and balance sheet to be prepared.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Investments

Fixed Asset Investments are stated at Fair Value Listed Investments are stated at cost.

Tangible assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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 a reducing balance basis at rates of 20% per annum.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Hire purchase contracts

Assets obtained under hire purchase contracts leases are capitalised as tangible fixed assets. Assets acquired under hire purchase contracts are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period..

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

OAKWOODS JOINERY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 4 (2016: 5).

3. TANGIBLE ASSETS

	<u>TOTAL</u>
<u>COST</u>	£
At 1 January 2017	65,532
Addition	19,875
Disposal	(11,374)
At 31 December 2017	<u>74,033</u>
<u>DEPRECIATION</u>	
At 1 January 2017	58,352
Relating to Disposals	(8,840)
Charge for the year	4,904
At 31 December 2017	<u>54,416</u>
<u>NET BOOK VALUE:</u>	
At 31 December 2017	<u>£ 19,617</u>
At 31 December 2016	<u>£ 7,180</u>

4. INVESTMENTS

	<u>2017</u>	<u>2016</u>
	£	£
Fixed Asset Investments at Fair Value	320,000	196,793
Listed Investments at Cost	596	596
	<u>£ 320,596</u>	<u>£ 197,389</u>

5. CREDITORS: Amounts falling due within one year

Creditors includes a bank loan, which is secured of £ 8,591 (2016: £ 13,200). The bank loan is secured by a fixed and floating charge over the company's assets. Creditors include net obligations under a hire purchase contract which is secured of £3,526 (2016: £0). The hire purchase contract is secured on the assets concerned.

6. CREDITORS: Amounts falling due after more than one year

Creditors includes a bank loan, which is secured of £ 0 (2016: £ 8,760). The bank loan is secured by a fixed and floating charge over the company's assets. Creditors include net obligations under a hire purchase contract which is secured of £9,696 (2016: £0). The hire purchase contract is secured on the assets concerned.

OAKWOODS JOINERY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

7. GENERAL INFORMATION

Oakwoods Joinery Limited is a private company limited by shares and incorporated in England. Its registered office is 1-7 Park Road, Caterham, Surrey CR3 5TB.

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