

OAK ENGINEERING COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

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15/08/2014

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COMPANIES HOUSE

OAK ENGINEERING COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS

R C Wood
A Wood

SECRETARY

A Wood

BUSINESS ADDRESS

Unit 7
Victoria Industrial Estate
Victoria Road West
Hebburn
Tyne and Wear
NE31 1UB

REGISTERED OFFICE

Unit 7
Victoria Industrial Estate
Victoria Road West
Hebburn
Tyne and Wear
NE31 1UB

COMPANY REGISTRATION NUMBER: 1483206

BANKERS

Barclays Bank plc
7 Prince Consort Road
Hebburn
Tyne and Wear
NE31 3JA

ACCOUNTANTS

STEVEN BEAVERS & CO
44 Charlotte Street
South Shields
Tyne and Wear
NE33 1PX

OAK ENGINEERING COMPANY LIMITED

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OAK ENGINEERING COMPANY LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 30 April 2014.

PRINCIPAL ACTIVITIES


The principal activity of the company during the year was that of Machining Engineers.

DIRECTORS

The directors in office during the year and their beneficial interests in the company's issued ordinary share capital were as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>2014</u>	<u>2013</u>
R C Wood	1,000	1,000
A Wood	1,000	1,000

APPROVED BY THE BOARD


..... R C Wood
Director

Date: 14/8/14

OAK ENGINEERING COMPANY LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2014

	Notes	<u>2014</u>	<u>2013</u>
TURNOVER	2	579,074	479,765
Cost of Sales		<u>347,069</u>	<u>353,312</u>
GROSS PROFIT		232,005	126,453
Administrative Expenses		<u>187,804</u>	<u>152,035</u>
OPERATING PROFIT/(LOSS)	3	44,201	(25,582)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		44,201	(25,582)
Dividends		- -	- -
Overprovision of Tax on Profit on Ordinary Activities		<u>- -</u>	(<u>14,805</u>)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>44,201</u>	(<u>10,777</u>)
RETAINED PROFIT/(LOSS) FOR YEAR		£ <u>44,201</u>	£ (<u>10,777</u>)

The company has no recognised gains and losses other than those included in the profit for the year.

There is no difference between the profit on ordinary activities before taxation and the retained loss for the year stated, and their historical cost equivalents.

All of the company's operations are classed as continuing.

The notes on pages 5 to 7 form part of these financial statements.

OAK ENGINEERING COMPANY LIMITEDBALANCE SHEET AS AT 30 APRIL 2014

	<u>Note</u>	<u>2014</u>	<u>2013</u>
FIXED ASSETS			
Tangible Assets	4	548,854	520,539
CURRENT ASSETS			
Work in Progress	5	48,970	18,760
Debtors	6	159,815	118,616
Cash at Bank		<u>10,787</u>	<u>29,440</u>
		219,572	166,816
CURRENT LIABILITIES:			
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>158,077</u>	<u>137,550</u>
NET CURRENT ASSETS		<u>61,495</u>	<u>29,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		610,349	549,805
CREDITORS: AMOUNTS FALLING DUE OVER MORE THAN ONE YEAR	8	393,817	377,474
Corporation Tax	9	<u>- -</u>	<u>- -</u>
		£ <u>216,532</u>	£ <u>172,331</u>
CAPITAL AND RESERVES			
Called up Share Capital	10	2,000	2,000
Profit and Loss Account	11	<u>214,532</u>	<u>170,331</u>
		£ <u>216,532</u>	£ <u>172,331</u>

For the year ending 30 April 2014 the company was entitled to exemption from audit section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

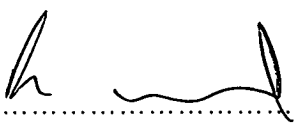
- i) ensuring that the company keeps accounting records which comply with Section 386: and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as is applicable to the company.

OAK ENGINEERING COMPANY LIMITED

BALANCE SHEET AS AT 30 APRIL 2014 (continued)

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime.

APPROVED BY THE COMPANY


..... R C Wood
Director

Date: 14/8/14

OAK ENGINEERING COMPANY LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 20141. ACCOUNTING POLICIESa) Basis of Accounting

The financial statements have been prepared under the historical cost convention.

b) Tangible Fixed Assets

Tangible fixed assets have been included at cost less depreciation. Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life:

Motor Vehicles	25% written down value
Plant and Machinery	15% written down value
Fixtures and Fittings	15% written down value

c) Work in Progress

Work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. TURNOVER

Turnover represents the amounts invoiced for goods supplied, excluding value added tax.

3. OPERATING PROFIT

	2014	2013
This is stated after charging:	£	£
Directors remuneration	51,792	50,742
Depreciation	<u>25,880</u>	<u>22,118</u>

OAK ENGINEERING COMPANY LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)4. TANGIBLE FIXED ASSETS

	Property	Motor Vehicles	Plant and Equipment	Fixtures And Fittings	Total
<u>COST</u>					
At 1 May 2013	308,629	38,290	313,092	15,210	675,221
Additions during year	<u>- -</u>	<u>- -</u>	<u>54,195</u>	<u>- -</u>	<u>54,195</u>
	<u>308,629</u>	<u>38,290</u>	<u>367,287</u>	<u>15,210</u>	<u>729,416</u>
<u>DEPRECIATION</u>					
At 1 May 2013	- -	20,940	127,032	6,710	154,682
Charge for the Year	<u>- -</u>	<u>4,350</u>	<u>20,255</u>	<u>1,275</u>	<u>25,880</u>
	<u>- -</u>	<u>25,290</u>	<u>147,287</u>	<u>7,985</u>	<u>180,562</u>
<u>NET BOOK VALUE</u>					
At 30 April 2014	<u>308,629</u>	<u>13,000</u>	<u>220,000</u>	<u>7,225</u>	<u>548,854</u>
At 30 April 2013	<u>308,629</u>	<u>17,350</u>	<u>186,060</u>	<u>8,500</u>	<u>520,539</u>

5. WORK IN PROGRESS

	<u>2014</u>	<u>2013</u>
Work in Progress	<u>48,970</u>	<u>26,100</u>

6. DEBTORS

Amounts falling due within one year:

Trade Debtors	159,815	118,616
Prepayments	<u>- -</u>	<u>- -</u>
	<u>159,815</u>	<u>118,616</u>

OAK ENGINEERING COMPANY LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)

7. CREDITORS	<u>2014</u>	<u>2013</u>
Amounts falling due within one year:		
Trade Creditors	30,842	16,536
Sundry Creditors	5,182	14,681
Taxation and Social Security Costs	38,661	28,628
Hire Purchase Loan Agreements due less than one year	76,611	69,273
Directors Loans	<u>6,781</u>	<u>8,432</u>
	<u>158,077</u>	<u>137,550</u>
8. CREDITORS		
Amounts falling due after more than one year:		
Bank Loans	288,831	296,800
Hire Purchase Loan Agreements	<u>104,986</u>	<u>80,674</u>
	<u>393,817</u>	<u>337,474</u>
9. TAXATION		
UK Corporation Tax @ 20%	<u>NIL</u>	<u>NIL</u>
10. CALLED UP SHARE CAPITAL		
Authorised		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid		
2,000 ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
11. RESERVES		
Balance at 1 May 2013	170,331	181,108
Profit/(Loss) for the Financial Year	44,201	(10,777)
Balance at 30 April 2014	<u>214,532</u>	<u>170,331</u>