

**OAKRANGE ENGINEERING LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2010

REGISTRAR  
OF COMPANIES

SATURDAY



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23/07/2011  
COMPANIES HOUSE

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**OAKRANGE ENGINEERING LIMITED**  
**Registered number. 01644636**

**ABBREVIATED BALANCE SHEET**  
**as at 31 October 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	2		163,578		195,114
<b>CURRENT ASSETS</b>					
Stocks		24,302		36,066	
Debtors amounts falling due after more than one year	3	172,443		163,638	
Debtors amounts falling due within one year	3	209,424		178,142	
Cash at bank and in hand		21,849		16,749	
		<u>428,018</u>		<u>394,595</u>	
<b>CREDITORS</b> amounts falling due within one year	4	(239,013)		(292,297)	
<b>NET CURRENT ASSETS</b>			<u>189,005</u>		<u>102,298</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>352,583</u>		<u>297,412</u>
<b>CREDITORS</b> amounts falling due after more than one year	5		(58,098)		(109,401)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(13,467)		(15,536)
<b>NET ASSETS</b>			<u>281,018</u>		<u>172,475</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		15,625		15,625
Share premium account			1,875		1,875
Profit and loss account			<u>263,518</u>		<u>154,975</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>281,018</u>		<u>172,475</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

**OAKRANGE ENGINEERING LIMITED**

**ABBREVIATED BALANCE SHEET (continued)**  
**as at 31 October 2010**

The abbreviated accounts, 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 and authorised for issue by the board and were signed on its behalf on

**20 JUL 2011**



**L Priestley**  
Director

The notes on pages 4 to 6 form part of these financial statements

## **OAKRANGE ENGINEERING LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2010**

#### **1 ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

##### **1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. 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 the following bases

Plant & machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	10% reducing balance
Computer equipment	-	33% straight line

##### **1.4 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

##### **1.5 OPERATING LEASES**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### **1.6 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## OAKRANGE ENGINEERING LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2010

#### 1 ACCOUNTING POLICIES (continued)

##### 1.7 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

##### 1.8 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred

##### 1.9 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

#### 2. TANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 November 2009	442,885
Additions	16,742
At 31 October 2010	459,627
<b>DEPRECIATION</b>	
At 1 November 2009	247,771
Charge for the year	48,278
At 31 October 2010	296,049
<b>NET BOOK VALUE</b>	
At 31 October 2010	163,578
At 31 October 2009	195,114

#### 3. DEBTORS

Debtors include £172,443 (2009 - £163,638) falling due after more than one year

## OAKRANGE ENGINEERING LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2010

#### 4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Included within creditors amounts falling due within one year are amounts totaling £95,363 (2009 £198,944) which are secured,

#### 5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included within creditors amounts falling due in more than one year are amounts totaling £58,098 (2009 £109,401) which are secured

#### 6. SHARE CAPITAL

	2010 £	2009 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
15,625 Ordinary Shares shares of £1 each	<b>15,625</b>	<b>15,625</b>

#### 7. RELATED PARTY TRANSACTIONS

During the year the company made the following transactions with related parties

1) Included in debtors amounts owed by group undertakings is an amount of £172,443 (2009 £163,638) owed by Wild Goose Holdings Limited, the parent company. During the year the company paid management fees of £Nil (2009 £55,660) to Wild Goose Holdings Limited and recharged expenses of £nil (2009 £nil) to Wild Goose Holdings Limited. In the year the company paid dividends of £59,000 (2009 £43,300) to Wild Goose Holdings Limited.

2) Included in other creditors is an amount owing to Mr L and Mrs A Priestley, directors of £8,291 (2009 £17,966). Interest of £531 (gross) has been paid to the directors in relation to this loan.

#### 8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Wild Goose Holdings Limited, a company registered in England and Wales. There is no ultimate controlling party.