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**Company registration number:02545175**

**OAKFOX LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 September 2015**

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**OAKFOX LIMITED****BALANCE SHEET****AS AT 30 September 2015**

	Notes	£	2015	£	£	2014	£
<b>FIXED ASSETS</b>							
Tangible assets	2			27,053			33,485
				<u>27,053</u>			<u>33,485</u>
<b>CURRENT ASSETS</b>							
Stocks		59,444			63,213		
Debtors		139,715			154,404		
		<u>199,159</u>			<u>217,617</u>		
<b>CREDITORS</b>							
Amounts falling due within one year		<u>(221,253)</u>			<u>(195,330)</u>		
<b>NET CURRENT ASSETS</b>				<u>(22,094)</u>			<u>22,287</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				4,959			55,772
Creditors falling due after one year				(2,292)			(13,469)
<b>PROVISIONS FOR LIABILITIES</b>				(0)			(3,347)
<b>NET ASSETS</b>				<u>2,667</u>			<u>38,956</u>
<b>CAPITAL AND RESERVES</b>							
Called-up equity share capital	4			30,000			30,000
Profit and loss account				(27,333)			8,956
<b>SHAREHOLDERS FUNDS</b>				<u>2,667</u>			<u>38,956</u>

For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

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

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**A B Houghton**

30 August 2016

The annexed notes form part of these financial statements.

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## **OAKFOX LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30 SEPTEMBER 2015**

##### **1. Accounting policies**

###### **Basis of preparing the financial statements**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

###### **Turnover**

Turnover represents income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts.

###### **Fixed assets**

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal. Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Plant and machinery 15% per annum reducing balance

Office equipment 15% per annum reducing balance

Motor vehicles 15% per annum reducing balance

###### **Stocks and work in progress**

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

###### **Leasing**

Leasing rentals payable on agreements which transfer substantially all the risk and rewards associated with ownership of the lessee ("finance leases") are capitalised within fixed assets, and the obligation to pay future rentals included in creditors as a liability. The interest charges implicit in such a lease are written off to the profit and loss account in proportion to the balance outstanding during the year. All other leasing rentals ("operating leases") are written off to the profit and loss account over the life of the lease.

###### **Deferred taxation**

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based upon rates enacted at the balance sheet date.

###### **Pension scheme**

The company operates a money purchase scheme for the benefit of selected directors. The costs of contributions are written off against profits in year they are paid.

##### **2. Tangible fixed assets**

	<b>Total</b>
<i>Cost</i>	
At start of period	195,284
Additions	856
Disposals	(6,706)
At end of period	<u>189,434</u>
<i>Depreciation</i>	
At start of period	161,799
Provided during the period	4,774
On disposal:	(4,192)
At end of period	<u>162,381</u>
<i>Net Book Value</i>	
At start of period	<u>33,485</u>
At end of period	<u>27,053</u>

### 3. Debtors secured

Included within other debtors is a loan to A B Houghton for £nil (2014 £4,317) who is a director of the company. The maximum amount outstanding during the year was £4,317.

### 4. Share capital

	<b>Allotted, issued and fully paid</b>	
	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each	30,000	30,000
Total issued share capital	<u>30,000</u>	<u>30,000</u>

### 5. Ultimate controlling party

The company is under the ultimate control of the Houghton family.

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.