

Registered Number 03177111

Oakwood Property Management Limited

Abbreviated Accounts

31 March 2013

Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		653,818	450,000
		<u>653,818</u>	<u>450,000</u>
Current assets			
Cash at bank and in hand		6,160	1,650
Total current assets		<u>6,160</u>	<u>1,650</u>
Creditors: amounts falling due within one year		(34,168)	(31,005)
Net current assets (liabilities)		(28,008)	(29,355)
Total assets less current liabilities		<u>625,810</u>	<u>420,645</u>
Creditors: amounts falling due after more than one year	3	(245,519)	(60,972)
Total net assets (liabilities)		<u>380,291</u>	<u>359,673</u>
Capital and reserves			
Called up share capital	4	12	12
Revaluation reserve		189,901	189,901

Profit and loss account	190,378	169,760
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Shareholders funds	<u>380,291</u>	<u>359,673</u>
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- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 October 2013

And signed on their behalf by:

Mrs D Blencowe, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2013

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

No depreciation has been charged on freehold properties as, although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, any depreciation charge would not be material to these accounts in light of the long useful lives and high residual values of these assets. An annual impairment review is undertaken any permanent impairment in the value of the freehold properties will be charged to the profit and loss account if identified.

Fixed Assets

All fixed assets are initially recorded at cost. Depreciation is not provided on land and buildings as they are held as investment properties.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% 20 Straight Line
Fixtures & Fittings	0% 10 Straight Line

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2012	450,000	450,000
Additions	205,475	205,475
At 31 March 2013	<u>655,475</u>	<u>655,475</u>

Depreciation

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At 01 April 2012	0	0
Charge for year	1,657	1,657
At 31 March 2013	<u>1,657</u>	<u>1,657</u>

Net Book Value

At 31 March 2013	653,818	653,818
At 31 March 2012	<u>450,000</u>	<u>450,000</u>

The investment properties have been valued by an external valuer at £450,000 and £190,000 respectively. If the properties were sold at 31 March 2013 then tax on the capital gain would be £7,236.

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
12 Ordinary of £1 each	12	12

5 **Balance sheet Spare note 99 (user defined)**

Controlling Party The company is under the control of Mr T Blencowe and Mrs D Blencowe as they own 100% of the issued share capital.