

Company Registration No. 03177111 (England and Wales)

OAKWOOD PROPERTY MANAGEMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

OAKWOOD PROPERTY MANAGEMENT LIMITED

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OAKWOOD PROPERTY MANAGEMENT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OAKWOOD PROPERTY MANAGEMENT LIMITED FOR THE YEAR ENDED 31 MARCH 2016

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oakwood Property Management Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

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

This report is made solely to the Board of Directors of Oakwood Property Management Limited, as a body, in accordance with the terms of our engagement letter dated 1 October 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Oakwood Property Management Limited and state those matters that we have agreed to state to the Board of Directors of Oakwood Property Management Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oakwood Property Management Limited and its Board of Directors as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Oakwood Property Management Limited. 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 financial statements.

Ellacotts LLP
Chartered Accountants

Countrywide House
23 West Bar
Banbury
Oxfordshire
England
OX16 9SA

Date:

OAKWOOD PROPERTY MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		655,605		657,105
Current assets					
Debtors		140,079		125,877	
Cash at bank and in hand		9,049		8,848	
		<u>149,128</u>		<u>134,725</u>	
Creditors: amounts falling due within one year		<u>(56,882)</u>		<u>(47,258)</u>	
Net current assets			92,246		87,467
Total assets less current liabilities			<u>747,851</u>		<u>744,572</u>
Creditors: amounts falling due after more than one year			<u>(293,792)</u>		<u>(327,865)</u>
			<u>454,059</u>		<u>416,707</u>
Capital and reserves					
Called up share capital	3		12		12
Revaluation reserve			189,901		189,901
Profit and loss account			<u>264,146</u>		<u>226,794</u>
Shareholders' funds			<u>454,059</u>		<u>416,707</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 November 2016

Mrs D Blencowe

Director

Company Registration No. 03177111

OAKWOOD PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% on cost
Fixtures & fittings	33.33% on cost

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), 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 director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

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 January 2015), 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.

OAKWOOD PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

Tangible assets £

Cost or valuation

At 1 April 2015 & at 31 March 2016

662,080

Depreciation

At 1 April 2015

4,975

Charge for the year

1,500

At 31 March 2016

6,475

Net book value

At 31 March 2016

655,605

At 31 March 2015

657,105

3 Share capital

2016

2015

£

£

Allotted, called up and fully paid

12 Ordinary shares of £1 each

12

12

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.