

Abbreviated Unaudited Accounts for the Year Ended 31 October 2013

for

Oakbank Properties Limited

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Oakbank Properties Limited

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for the Year Ended 31 October 2013

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Oakbank Properties Limited

Company Information
for the Year Ended 31 October 2013

DIRECTOR:

P A Clive

SECRETARY:

D P Thomas

REGISTERED OFFICE:

Court House Farm
Stockport Road
Mottram in Longdendale
Hyde
Cheshire
SK14 3AP

REGISTERED NUMBER:

04311412 (England and Wales)

ACCOUNTANTS:

PKW LLP
Cloth Hall
150 Drake Street
Rochdale
Lancashire
OL16 1PX

Oakbank Properties Limited (Registered number: 04311412)

Abbreviated Balance Sheet
31 October 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	19,965	27,269
CURRENT ASSETS			
Stocks		557,722	741,887
Debtors		3,802	4,407
Cash at bank		46	2,520
		<u>561,570</u>	<u>748,814</u>
CREDITORS			
Amounts falling due within one year	3	<u>552,022</u>	<u>848,562</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>9,548</u>	<u>(99,748)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,513</u>	<u>(72,479)</u>
CREDITORS			
Amounts falling due after more than one year		-	(1,458)
PROVISIONS FOR LIABILITIES		<u>(3,362)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>26,151</u></u>	<u><u>(73,937)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>26,149</u>	<u>(73,939)</u>
SHAREHOLDERS' FUNDS		<u><u>26,151</u></u>	<u><u>(73,937)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 July 2014 and were signed by:



P A Clive - Director

The notes form part of these abbreviated accounts

Oakbank Properties Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the value of properties sold during the year net of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2012	44,068
Additions	923
At 31 October 2013	44,991
DEPRECIATION	
At 1 November 2012	16,799
Charge for year	8,227
At 31 October 2013	25,026
NET BOOK VALUE	
At 31 October 2013	19,965
At 31 October 2012	27,269

3. CREDITORS

Creditors include an amount of £192,500 (2012 - £192,500) for which security has been given.

Oakbank Properties Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2013

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary Share	£1	<u>2</u>	<u>2</u>