

Great Oak Foods Limited
Financial Statements
for the Year Ended 31st March 2009



Registered Number: 04605779

Caritas Accountancy Services

Great Oak Foods Limited
Financial Statements for the Year Ended 31st March 2009

Directors	M Wells D Utting B Grantham O Turkoniak
Company Secretary	Orysia Turkoniak
Registered Office	11 Great Oak Street Llanidloes Powys SY18 6BU
Company Number	04605779
Accountant	Caritas Accountancy Services 1 Tan Hion Old Hall Llanidloes Powys SY18 6PR

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The following does not form part of the statutory financial statements:

Trading and profit and loss account Page 9

Great Oak Foods Limited
Directors' Report for the Year Ended 31st March 2009

Principal activities

The principal activity of the company is that of the supply of organic food and drink.

Directors

The directors who have served during the year and their interests in the shares of the company, at the beginning and end of the year were as follows:

Beneficial holding	31st March 2009	31st March 2008
M Wells	850	600

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board

M Wells
Director

M Wells

Date:

18/11/09

Great Oak Foods Limited
Accountant's Report for the Year Ended 31st March 2009

You consider that the company is exempt from an audit for the Year Ended 31st March 2009. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, I have prepared the financial statements on pages 4 and 5 from the accounting records of the company and on the basis of information and explanations you have given me.

I have not carried out an audit or any other review, and consequently I do not express any opinion on these financial statements.

Davina Bound ACMA FCIE
Caritas Accountancy Services
1 Tan Hinon
Old Hall
Llanidloes
Powys
SY18 6PR

Dated:

11/11/09

Great Oak Foods Limited
Profit and Loss Account for the Year Ended 31st March 2009

	Notes	2009 £	2008 £
Turnover	1	62,396	68,598
Cost of sales		49,852	48,464
		-----	-----
Gross profit		12,544	20,134
Administrative expenses		13,804	17,848
Other operating income		-	-
		-----	-----
Operating (loss)/profit	2	(1,260)	2,286
Other interest receivable and similar income		380	333
Interest payable and similar charges		-	-
		-----	-----
(Loss)/profit on ordinary activities before taxation		(880)	2,619
Tax on profit on ordinary activities	3	-	620
		-----	-----
(Loss)/profit for the financial year		(880)	1,999
Dividend		225	457
		-----	-----
Loss for the financial year		(1,105)	1,542
Retained profits brought forward		12,492	10,950
		-----	-----
Retained profits carried forward		11,387	12,492
		=====	=====

The notes on pages 6 to 8 form part of these financial statements.

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Caritas Accountancy Services

Great Oak Foods Limited
Balance Sheet as at 31st March 2009

	Notes	2009	£	2008	£
Fixed assets					
Tangible assets	4		890		1,512
Current assets					
Stock		2,128		1,525	
Debtors	5	-		-	
Cash at bank and in hand		15,093		18,139	
		-----		-----	
		17,221		19,664	
Creditors: amounts falling due within one year	6	1,974		3,921	
		-----		-----	
Net current assets			15,247		15,743
			-----		-----
Creditors: amounts falling due after more than one year	7		-		263
			-----		-----
Total assets less current liabilities			16,137		16,992
			=====		=====
Capital and reserves					
Called up share capital	8		4,750		4,500
Profit and loss account			11,387		12,492
			-----		-----
Shareholders' funds			16,137		16,992
			=====		=====

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

1. ensuring that the company keeps accounting records which comply with section 221; and
2. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the Board on

On behalf of the Board *D. A. Lukomat* Dated *9/11/09*

The notes on pages 6 to 8 form part of these financial statements.

Great Oak Foods Limited
Notes to the Accounts for the Year Ended 31st March 2009

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

a. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

b. Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures & fittings	20% on cost
Plant & equipment	20% on cost
Leasehold improvements	20% on cost

c. Stock

Stocks are stated at the lower of cost and net realisable value.

d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

e. Turnover

Turnover comprises the value of sales (excluding VAT) of goods and services in the normal course of business.

f. Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. Operating profit

	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation of owned assets	921	944
Directors' emoluments	7,706	7,077
	=====	=====

3. Tax on profit on ordinary activities

	2009	2008
	£	£
Corporation tax due at 21%	-	620
	=====	=====

Great Oak Foods Limited
Notes to the Accounts for the Year Ended 31st March 2009

4. Tangible fixed assets

	Improvements	Equipment	Fixtures	Total
Cost	£	£	£	£
As at 1 st April 2008	230	4,305	291	4,826
Additions	-	299	-	299
	-----	-----	-----	-----
	230	4,604	291	5,125
Depreciation				
As at 1 st April 2008	230	2,793	291	3,314
Charge for the year	-	921	-	921
	-----	-----	-----	-----
As at 31st March 2009	230	3,714	291	4,235
	-----	-----	-----	-----
Net book value				
As at 31st March 2009	-	890	-	890
	=====	=====	=====	=====
As at 31 st March 2008	-	1,512	-	1,512
	=====	=====	=====	=====

5. Debtors

	2009	2008
	£	
Trade debtors	-	-
	=====	=====

6. Creditors: amounts falling due within one year

	2009	2008
	£	£
Trade creditors	1,151	2,727
Corporation tax	-	620
Social security and other taxes	523	274
Accruals	300	300
	-----	-----
	1,974	3,921
	=====	=====

Great Oak Foods Limited
Notes to the Accounts for the Year Ended 31st March 2009

7. Creditors: amounts falling due after more than one year

	2009	2008
	£	£
Loans to the company	-	263
	=====	=====

Loans are unsecured and at a zero rate of interest. They are repayable at an unspecified time in the future by agreement between the company and the lender.

8. Share capital

	2009	2008
	£	£
Authorised:		
1,000 ordinary shares of £1 each	10,000	10,000
	=====	=====
Allotted, issued and fully paid:		
4,750 ordinary shares of £1 each	4,750	4,500
	=====	=====

9. Related party transactions

M Wells and GJ Davies were also directors of Mid Wales Organics Limited during the year, of which GJ Davies is the sole shareholder. Mid Wales Organics Limited provided produce and accountancy services to Great Oak Foods Limited to the value of £2,325 during the year ended 31st March 2008. There were no payments outstanding at the 31st March 2008. No such transactions took place during the year ended 31st March 2009.

10. Contingent liabilities

No capital commitments have been authorised or contracted for before the end of the year and the directors are not aware of any other contingent liabilities arising.