

Oakhouse Foods (Stubbington) Ltd

Annual Report and Unaudited Financial Statements ,

for the Year Ended 31 March 2015

Oakhouse Foods (Stubbington) Ltd Contents

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Oakhouse Foods (Stubbington) Ltd
Company Information

Directors	Mr G Povey Mrs Christine Povey
Company secretary	Britannia Accountancy & Tax services Ltd A66 The Sanderson Centre
Registered office	Lees Lane Gosport PO12 3UL
Bankers	Santander Gosport
Accountants	Britannia Accountancy & Tax services Ltd Unit A66 The Sanderson Centre Lees Lane Gosport Hampshire PO12 3UL

Oakhouse Foods (Stubbington) Ltd
Directors' Report for the Year Ended 31 March 2015

The directors present their report and the unaudited financial statements for the year ended 31 March 2015.

Directors of the company

The directors who held office during the year were as follows:

Mr G Povey

Mrs Christine Povey

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 9 December 2015 and signed on its behalf by:

.....

Mr G Povey

Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Oakhouse Foods (Stubbington) Ltd
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Oakhouse Foods (Stubbington) Ltd for the year ended 31 March 2015 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Oakhouse Foods (Stubbington) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Oakhouse Foods (Stubbington) Ltd and state those matters that we have agreed to state to them, as a body, in this report. . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oakhouse Foods (Stubbington) Ltd and its Board of Directors as a body for our work or for this report. To the best of our knowledge at the time of preparation; all information contained in this report is accurate, based upon the information and representations made to us by Oakhouse Foods (Stubbington) Ltd.

It is your duty to ensure that Oakhouse Foods (Stubbington) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Oakhouse Foods (Stubbington) Ltd. You consider that Oakhouse Foods (Stubbington) Ltd 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 accounts of Oakhouse Foods (Stubbington) Ltd. 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 accounts.

.....

Britannia Accountancy & Tax services Ltd
Unit A66
The Sanderson Centre
Lees Lane
Gosport
Hampshire
PO12 3UL
9 December 2015

Oakhouse Foods (Stubbington) Ltd
Profit and Loss Account for the Year Ended 31 March 2015

	Note	2015 £	2014 £
Turnover		1,186,250	1,171,315
Cost of sales		<u>(813,388)</u>	<u>(789,109)</u>
Gross profit		372,862	382,206
Administrative expenses		(346,456)	(369,935)
Other operating income		<u>278</u>	<u>20</u>
Operating profit	<u>2</u>	26,684	12,291
Other interest receivable and similar income		-	39
Interest payable and similar charges		<u>(5,899)</u>	<u>(11,365)</u>
Profit on ordinary activities before taxation		20,785	965
Tax on profit on ordinary activities	<u>4</u>	<u>(4,569)</u>	<u>(3,498)</u>
Profit/(loss) for the financial year	<u>12</u>	<u><u>16,216</u></u>	<u><u>(2,533)</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Oakhouse Foods (Stubbington) Ltd
(Registration number: 04772489)
Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets	<u>5</u>	13,185	22,397
Tangible fixed assets	<u>6</u>	<u>42,206</u>	<u>51,468</u>
		<u>55,391</u>	<u>73,865</u>
Current assets			
Stocks		32,711	43,188
Debtors	<u>7</u>	2,973	9,419
Cash at bank and in hand		<u>58,231</u>	<u>44,349</u>
		93,915	96,956
Creditors: Amounts falling due within one year	<u>8</u>	<u>(142,719)</u>	<u>(159,042)</u>
Net current liabilities		<u>(48,804)</u>	<u>(62,086)</u>
Total assets less current liabilities		6,587	11,779
Creditors: Amounts falling due after more than one year	<u>9</u>	<u>(6,408)</u>	<u>(12,816)</u>
Net assets/(liabilities)		<u>179</u>	<u>(1,037)</u>
Capital and reserves			
Called up share capital	<u>10</u>	2	2
Profit and loss account	<u>12</u>	<u>177</u>	<u>(1,039)</u>
Shareholders' funds/(deficit)		<u>179</u>	<u>(1,037)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 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 accounts.

Approved and authorised for issue by the Board on 9 December 2015 and signed on its behalf by:

The notes on pages 7 to 11 form an integral part of these financial statements.

Oakhouse Foods (Stubbington) Ltd
(Registration number: 04772489)
Balance Sheet at 31 March 2015
..... continued

.....
Mr G Povey
Director

The notes on pages 7 to 11 form an integral part of these financial statements.
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Oakhouse Foods (Stubbington) Ltd
Notes to the Financial Statements for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% on cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	18% of net book value.
Motor vehicles	18% of net book value.
Office equipment	18% of net book value.
Fixtures and fittings	18% of net book value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

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

Oakhouse Foods (Stubbington) Ltd
Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating profit

Operating profit is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets	9,262	11,296
Amortisation	<u>9,212</u>	<u>9,212</u>

3 Directors' remuneration

The directors' remuneration for the year was as follows:

	2015	2014
	£	£
Remuneration	<u>20,000</u>	<u>14,872</u>

4 Taxation

Tax on profit on ordinary activities

	2015	2014
	£	£
Current tax		
Corporation tax charge	<u>4,569</u>	<u>3,498</u>

Oakhouse Foods (Stubbington) Ltd
Notes to the Financial Statements for the Year Ended 31 March 2015
..... continued

5 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2014	92,121	92,121
At 31 March 2015	92,121	92,121
Amortisation		
At 1 April 2014	69,724	69,724
Charge for the year	9,212	9,212
At 31 March 2015	78,936	78,936
Net book value		
At 31 March 2015	13,185	13,185
At 31 March 2014	22,397	22,397

6 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2014	29,470	5,143	48,925	1,942	85,480
Depreciation					
At 1 April 2014	20,099	4,492	8,806	615	34,012
Charge for the year	1,686	117	7,221	238	9,262
At 31 March 2015	21,785	4,609	16,027	853	43,274
Net book value					
At 31 March 2015	7,685	534	32,898	1,089	42,206
At 31 March 2014	9,371	651	40,119	1,327	51,468

7 Debtors

	2015 £	2014 £
Trade debtors	2,054	1,606
Other debtors	919	7,813
	2,973	9,419

Oakhouse Foods (Stubbington) Ltd
Notes to the Financial Statements for the Year Ended 31 March 2015
..... *continued*

8 Creditors: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	33,325	64,749
Obligations under finance lease and hire purchase contracts	6,408	6,409
Corporation tax	4,569	3,498
Other taxes and social security	5,643	1,517
Other creditors	92,774	82,869
	<u>142,719</u>	<u>159,042</u>

9 Creditors: Amounts falling due after more than one year

	2015	2014
	£	£
Obligations under finance lease and hire purchase contracts	<u>6,408</u>	<u>12,816</u>

10 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Dividends

	2015	2014
	£	£
Dividends paid		
Current year interim dividend paid	<u>15,000</u>	<u>-</u>

Oakhouse Foods (Stubbington) Ltd
Notes to the Financial Statements for the Year Ended 31 March 2015
..... continued

12	Reserves	Profit and loss account £	Total £
At 1 April 2014		(1,039)	(1,039)
Profit for the year		16,216	16,216
Dividends		<u>(15,000)</u>	<u>(15,000)</u>
At 31 March 2015		<u><u>177</u></u>	<u><u>177</u></u>

13 Control

The company is controlled by the directors who own 100% of the called up share capital.

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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.