

COMPANIES HOUSE COPY

The Company Secretary  
D Black, Gorse Cottage  
West Chiltington  
West Sussex RH20 2PW

<-----**Window Envelope to return if queries.**

We thank you in advance for your co-operation

**OAKCROFT DRIVEWAYS LTD**

**2010 ACCOUNTS**

SATURDAY



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08/01/2011

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COMPANIES HOUSE

## **OAKCROFT DRIVEWAYS LTD**

### **DIRECTORS REPORT**

The company was incorporated on 1st November 2005 and the directors are pleased to submit their report and the Accounts for the fifth year of trading to 31st October 2010.

#### **PRINCIPAL ACTIVITY**

The company provides driveway building services

#### **DIRECTORS**

The directors interest in the share capital of the company for the year was as follows -

K Catherall	75 Ordinary Shares
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#### **ACCOUNTS**

Company law requires the directors to prepare Accounts which give a true and fair view of the state of affairs of the company and of the profit or loss for the year. In preparing these Accounts the directors have selected suitable accounting policies and applied them consistently, made judgements that are reasonable and prudent, followed accounting standards and prepared the Accounts on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The directors confirm that there is no information in their possession that would affect these Accounts which they know their accountants are unaware of.

#### **AUDITORS**

The company is entitled to exemption from audit and does believe that auditors will be required in the foreseeable future.

#### **COMPANY SECRETARY**

The company has taken advantage of the Companies Act provisions not to appoint a Company Secretary.

This directors report has been prepared in accordance with the provisions of the Companies Act relating to small companies and was approved by the Board when the Accounts were approved and signed.

N/O SIGNATURE  
RECEIVED.

## **OAKCROFT DRIVEWAYS LTD**

### **ACCOUNTANTS REPORT TO THE DIRECTORS**

We have prepared, without carrying out an audit, the Accounts set out on pages 3 to 8 in accordance with the 2008 Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 5

#### **Responsibilities of directors**

The company's directors are responsible for the preparation of Accounts and they believe that the company is exempt from audit. They have asked us to prepare Accounts on their behalf

#### **Report**

This report is to the directors of the company and our work was neither planned nor conducted for any other purpose. In particular, although we may query figures that are not as we would expect, we accept representations from the directors on many figures in the Accounts. For this reason we cannot accept any responsibility to any other person in connection with this report or the Accounts.

On your instructions we have prepared these Accounts for the year ended 31st October 2010 from the books and records of the company and from information given to us by you.

We have not been instructed to carry out an audit and for this reason we have not verified the completeness or accuracy of the accounting records and therefore we do not express any opinion on the Accounts.

D BLACK & CO Ltd  
Accountants  
Gorse Cottage  
West Chiltington


December 2010

**OAKCROFT DRIVEWAYS LTD****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st OCTOBER 2010**

	NOTES	£	2009
TURNOVER	2	57,468	57,943
Cost of Sales		29,505	27,774
GROSS PROFIT		27,963	30,169
Distribution Costs		-	-
Administrative Expenses		9,159	9,347
OPERATING PROFIT	3	18,804	20,822
Interest Receivable		-	2
Interest Payable		-	-
PROFIT ON ORDINARY ACTIVITIES		18,804	20,824
Taxation	4	3,980	4,350
PROFIT AFTER TAXATION		14,824	16,474
Dividends		12,614	17,969
RETAINED PROFIT		£ 2,210	(1,495)
There were no gains or losses other than the profit for the year			

# OAKCROFT DRIVEWAYS LTD

## BALANCE SHEET AT 31st OCTOBER 2010

	NOTES	£	2009
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	5	2,638	3,026
<b>CURRENT ASSETS</b>			
Cash at Bank		7,076	4,589
Debtors and Prepayments	6	2,120	1,200
Stock and Work in Progress	7	<u>110</u>	<u>110</u>
		9,306	5,899
<b>CREDITORS</b>			
Amounts due within one year	8	<u>6,597</u>	<u>5,788</u>
		<u>2,709</u>	<u>111</u>
Total assets less current liabilities		5,347	3,137
<b>CREDITORS</b>			
Amounts due after one year	8	-	-
		£ <u>5,347</u>	<u>3,137</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	9	100	100
Profit and Loss Account	10	5,247	3,037
Loan from Directors		-	-
		£ <u>5,347</u>	<u>3,137</u>
<p>The company is entitled to exemption from audit under section 477(2) of the Companies Act 2006 No shareholder has requested an audit in accordance with section 476 of the Act</p> <p>The directors are aware of their responsibility to keep proper accounting records which comply with section 386 of the Act and to prepare Accounts which give a true and fair view of the state of affairs of the company and of its profit or loss in accordance with section 393</p> <p>These Accounts have been prepared in accordance with the provisions applicable to small companies</p> <p>The Accounts were approved by the Board on December 2010 and were signed on its behalf by the directors below</p>			
 <p>K Catherall</p>			

# OAKCROFT DRIVEWAYS LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER 2010

### 1 ACCOUNTING POLICIES

#### Accounting Convention

These Accounts have been prepared in accordance with the 2008 Financial Reporting Standard for Smaller Entities under the historical cost convention

#### Deferred Taxation

The directors consider the possible liability for deferred taxation is immaterial

#### Depreciation

Tangible fixed assets are depreciated at a rate calculated to write off cost less estimated residual value over each assets expected useful life as follows

Equipment	10% on written down value
Motor Vans	15% on written down value

#### Stock

Stock and Work in Progress is valued at the lower of cost and net realisable value

### 2 TURNOVER

Turnover represents the value of goods and services supplied excluding value added tax

### 3 OPERATING PROFIT

This is stated after charging -

Directors Remuneration	£ 5,700	2009 5,575
Depreciation	388	448
Loss on Sale of Equipment	-	-

The average number of persons employed by the company was -

Directors and Secretary	2	2
Staff	-	-

### 4 TAXATION

Based on the profit for the year -

Corporation tax at 21%	3,980	4,404
Prior year adjustment	-	(54)
	<u>3,980</u>	<u>4,350</u>

# OAKCROFT DRIVEWAYS LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER 2010

### 5 TANGIBLE FIXED ASSETS

<u>Cost</u>	Equipment	Motor Vans	Total
At 1st November 2009	1,867	3,300	5,167
Additions	-	-	-
Disposals	-	-	-
	<u>1,867</u>	<u>3,300</u>	<u>5,167</u>

### Depreciation

At 1st November 2009	564	1,577	2,141
Charge for the Year	130	258	388
On Disposals	-	-	-
	<u>694</u>	<u>1,835</u>	<u>2,529</u>

### Net Book Value

At 1st November 2009	1,303	1,723	3,026
At 31st October 2010	1,173	1,465	2,638

### 6 DEBTORS AND PREPAYMENTS

	£	2009
Trade Debtors	2,120	1,200
Provision for Bad Debts	-	-
Other Debtors	-	-
Directors Accounts	-	-
Prepayments	-	-
	<u>2,120</u>	<u>1,200</u>

### 7 STOCK AND WORK IN PROGRESS

Consumables	10	10
Building Materials	100	100
Work in Progress	-	-
	<u>110</u>	<u>110</u>

# OAKCROFT DRIVEWAYS LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER 2010

8 CREDITORS	£	2009
Amounts due within one year -		
Trade Creditors	2,012	778
Bank Overdraft	-	-
Corporation Tax	3,980	4,404
PAYE and VAT	-	-
Accruals	605	606
Hire Purchase	-	-
	<u>6,597</u>	<u>5,788</u>
Amounts due after one year -		
Hire Purchase	-	-

### 9 SHARE CAPITAL

#### Authorised

1,000 Ordinary Shares of £ 1 each	1,000	1,000
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#### Issued and Fully Paid

100 Ordinary Shares of £ 1 each	100	100
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### 10 PROFIT AND LOSS ACCOUNT

At 1st November 2009	3,037	4,532
Retained Profit	<u>2,210</u>	<u>(1,495)</u>
	<u>5,247</u>	<u>3,037</u>

### 11 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The directors are not aware of any capital commitments or contingent liabilities at 31st October 2010