

Oakwinch Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

Oakwinch Limited

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Oakwinch Limited

Registration number: 07590375
Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	1,686	2,374
Current assets			
Debtors	<u>5</u>	28,262	17,548
Cash at bank and in hand		<u>51,074</u>	<u>28,941</u>
		79,336	46,489
Creditors: Amounts falling due within one year	<u>6</u>	<u>(48,135)</u>	<u>(40,118)</u>
Net current assets		<u>31,201</u>	<u>6,371</u>
Total assets less current liabilities		32,887	8,745
Provisions for liabilities		<u>(320)</u>	<u>(451)</u>
Net assets		<u><u>32,567</u></u>	<u><u>8,294</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>32,467</u>	<u>8,194</u>
Total equity		<u><u>32,567</u></u>	<u><u>8,294</u></u>

The director's statements required by sections 475 (2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.
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Oakwinch Limited

Registration number: 07590375
Balance Sheet as at 30 April 2018 (continued)

For the financial year ending 30 April 2018 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 19 November 2018

I A Wilson

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Oakwinch Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Wymondham Business Centre

1 Town Green

Wymondham

Norfolk

NR18 0PN

England

The principal place of business is:

Cushag

Eleanora Drive

Douglas

Isle of Man

IM2 3NN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Oakwinch Limited

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

2 Accounting policies (continued)

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Oakwinch Limited

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2017	4,097	4,097
Additions	724	724
Disposals	(576)	(576)
At 30 April 2018	4,245	4,245
Depreciation		
At 1 May 2017	1,723	1,723
Charge for the year	999	999
Eliminated on disposal	(163)	(163)
At 30 April 2018	2,559	2,559
Carrying amount		
At 30 April 2018	1,686	1,686
At 30 April 2017	2,374	2,374

Oakwinch Limited

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

5 Debtors

	2018 £	2017 £
Trade debtors	27,500	17,100
Other debtors	762	448
	<hr/>	<hr/>
Total current trade and other debtors	28,262	17,548
	<hr/>	<hr/>

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Taxation and social security		46,280	39,952
Other creditors		1,855	166
		<hr/>	<hr/>
		48,135	40,118
		<hr/>	<hr/>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

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.