

Oakwinch Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2023

Oakwinch Limited

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Oakwinch Limited

Registration number: 07590375
Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	2,699	1,770
Current assets			
Debtors	<u>5</u>	53,161	27,570
Cash at bank and in hand		<u>74,483</u>	<u>121,839</u>
		127,644	149,409
Creditors: Amounts falling due within one year	<u>6</u>	<u>(17,140)</u>	<u>(62,514)</u>
Net current assets		<u>110,504</u>	<u>86,895</u>
Total assets less current liabilities		113,203	88,665
Provisions for liabilities		<u>(424)</u>	<u>(336)</u>
Net assets		<u><u>112,779</u></u>	<u><u>88,329</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>112,679</u>	<u>88,229</u>
Total equity		<u><u>112,779</u></u>	<u><u>88,329</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.

Oakwinch Limited

Registration number: 07590375 Balance Sheet as at 30 April 2023 (continued)

For the financial year ending 30 April 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 6 November 2023

I A Wilson
Director

Oakwinch Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 Unaudited Financial Statements for the Year Ended 30 April 2023 (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 and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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

Oakwinch Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023 (continued)

2 Accounting policies (continued)

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2022	4,584	4,584
Additions	2,523	2,523
Disposals	(1,884)	(1,884)
At 30 April 2023	5,223	5,223
Depreciation		
At 1 May 2022	2,814	2,814
Charge for the year	1,305	1,305
Eliminated on disposal	(1,595)	(1,595)
At 30 April 2023	2,524	2,524
Carrying amount		
At 30 April 2023	2,699	2,699
At 30 April 2022	1,770	1,770

Oakwinch Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023 (continued)

5 Debtors

	2023	2022
	£	£
Current		
Trade debtors	51,837	26,371
Prepayments	1,324	1,199
	<u>53,161</u>	<u>27,570</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2023	2022
		£	£
Due within one year			
Taxation and social security		16,743	62,298
Other creditors		397	216
		<u>17,140</u>	<u>62,514</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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.