

AMENDED

Registered number  
09326781

Oaks Construction Ltd

Filleted Accounts

30 November 2017



**Oaks Construction Ltd**  
**Registered number:**  
**Balance Sheet**  
**as at 30 November 2017**

09326781

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	175,262	174,993
<b>Current assets</b>			
Debtors	4	13,747	1,867
Cash at bank and in hand		4,241	609
		<u>17,988</u>	<u>2,476</u>
<b>Creditors: amounts falling due within one year</b>	5	(151,977)	(160,123)
<b>Net current liabilities</b>		<u>(133,989)</u>	<u>(157,647)</u>
<b>Net assets</b>		<u>41,273</u>	<u>17,346</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		41,173	17,246
<b>Shareholders' funds</b>		<u>41,273</u>	<u>17,346</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr W Hughes  
 Director

Approved by the board on 15 August 2018

**Oaks Construction Ltd**  
**Notes to the Accounts**  
**for the year ended 30 November 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Vehicles	25% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Oaks Construction Ltd**  
**Notes to the Accounts**  
**for the year ended 30 November 2017**

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**2 Employees**

	<b>2017 Number</b>	<b>2016 Number</b>
Average number of persons employed by the company	<u>4</u>	<u>2</u>

**3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 December 2016	145,000	21,781	16,050	182,831
Additions	<u>-</u>	<u>1,024</u>	<u>9,000</u>	<u>10,024</u>
At 30 November 2017	<u>145,000</u>	<u>22,805</u>	<u>25,050</u>	<u>192,855</u>
<b>Depreciation</b>				
At 1 December 2016	-	1,320	6,518	7,838
Charge for the year	<u>-</u>	<u>5,372</u>	<u>4,383</u>	<u>9,755</u>
At 30 November 2017	<u>-</u>	<u>6,692</u>	<u>10,901</u>	<u>17,593</u>
<b>Net book value</b>				
At 30 November 2017	<u>145,000</u>	<u>16,113</u>	<u>14,149</u>	<u>175,262</u>
At 30 November 2016	<u>145,000</u>	<u>20,461</u>	<u>9,532</u>	<u>174,993</u>

**4 Debtors**

	<b>2017 £</b>	<b>2016 £</b>
Other debtors	<u>13,747</u>	<u>1,867</u>

**5 Creditors: amounts falling due within one year**

	<b>2017 £</b>	<b>2016 £</b>
Trade creditors	122,368	129,545
Taxation and social security costs	11,721	8,578
Other creditors	<u>17,888</u>	<u>22,000</u>
	<u>151,977</u>	<u>160,123</u>

**Oaks Construction Ltd**  
**Notes to the Accounts**  
**for the year ended 30 November 2017**

**6 Other information**

Oaks Construction Ltd is a private company limited by shares and incorporated in England. Its registered office is:  
Penny Lane Business Centre  
374 Smithdown Road  
Liverpool  
L15 5AN