

FIREOAK LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Statement of financial position</u>	<u>2</u>
<u>Notes to the accounts</u>	<u>3</u>

FIREOAK LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	70,058	84,158
Current assets			
Debtors		33,607	33,066
Cash at bank and in hand		85,875	54,533
		<u>119,482</u>	<u>87,599</u>
Creditors: amounts falling due within one year		(43,707)	(14,771)
Net current assets		<u>75,775</u>	<u>72,828</u>
Total assets less current liabilities		145,833	156,986
Provisions for liabilities			
Deferred tax	<u>5</u>	(13,312)	(15,991)
Net assets		<u>132,521</u>	<u>140,995</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		132,421	140,895
Shareholders' funds		<u>132,521</u>	<u>140,995</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit 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.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 21 June 2023 and were signed on its behalf by

E Barriball
Director

Company Registration No. 09563525

FIREOAK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

Fireoak Ltd is a private company, limited by shares, registered in England and Wales, registration number 09563525. The registered office is 1 The Vinery Tanners Lane, East Wellow, Romsey, SO51 6DP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	5 years
Computer equipment	2 years

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Investments

Investments in shares are included at fair value.

FIREOAK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 April 2022	112,925
Additions	8,954
Disposals	(5,180)
At 31 March 2023	116,699
Depreciation	
At 1 April 2022	28,767
Charge for the year	21,305
On disposals	(3,431)
At 31 March 2023	46,641
Net book value	
At 31 March 2023	70,058
At 31 March 2022	84,158

5 Deferred taxation

	2023 £	2022 £
Accelerated capital allowances	13,312	15,991
	2023 £	2022 £
Provision at start of year	15,991	7,804
(Credited)/charged to the profit and loss account	(2,679)	8,187
Provision at end of year	13,312	15,991

6 Transactions with related parties

The director charged the company rent of £312 (2022: £312).

The director also made an interest free loan to the company of £312 (2022: £312). The director reserves the right to charge the company interest at any stage.

7 Average number of employees

During the year the average number of employees was 2 (2022: 2).

