

Oreasco Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019

Oreasco Limited

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Oreasco Limited

Company Information

Director Mrs S Potts

Registered office 10-12 Silver Street
Midsomer Norton
Radstock
Bath
BA3 2EX

Oreasco Limited

**(Registration number: 11424121)
Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,783,615	684,706
Current assets			
Cash at bank and in hand		21,545	100
Creditors: Amounts falling due within one year	5	<u>(1,817,288)</u>	<u>(684,706)</u>
Net current liabilities		<u>(1,795,743)</u>	<u>(684,606)</u>
Net (liabilities)/assets		<u><u>(12,128)</u></u>	<u><u>100</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(12,228)</u>	<u>-</u>
Total equity		<u><u>(12,128)</u></u>	<u><u>100</u></u>

For the financial year ending 31 December 2019 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 her 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 3 September 2020

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Mrs S Potts
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 December 2019

1 General information

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

The address of its registered office is:

10-12 Silver Street
Midsomer Norton
Radstock
Bath
BA3 2EX
England

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.

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.

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.

Oreasco Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

2 Accounting policies (continued)

Investment property

Investment property is carried at fair value and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or the condition of the specific asset. No depreciation is provided. Charges in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

Oreasco Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

4 Tangible assets

	Land and buildings £	Property improvements £	Total £
Cost or valuation			
At 1 January 2019	684,706	-	684,706
Additions	1,025,270	73,639	1,098,909
At 31 December 2019	1,709,976	73,639	1,783,615
Depreciation			
Carrying amount			
At 31 December 2019	1,709,976	73,639	1,783,615
At 31 December 2018	684,706	-	684,706

Included within the net book value of land and buildings above is £1,709,976 (2018 - £684,706) in respect of freehold land and buildings.

5 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Accruals and deferred income	5,500	-
Other creditors	1,811,788	684,706
	1,817,288	684,706

6 Parent and ultimate parent undertaking

The company's immediate parent is Willdrie Limited, incorporated in England & Wales.
The ultimate controlling party is Mrs S Potts via her shareholding.

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.