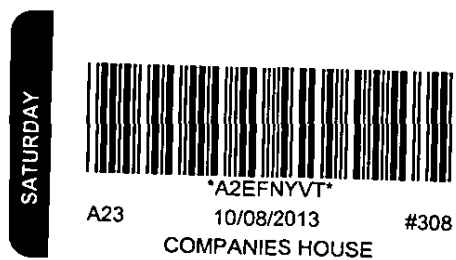


**OAKBOURNE CONSTRUCTION LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2012**



These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements

**OAKBOURNE CONSTRUCTION LIMITED**  
**REGISTERED NUMBER 01593321**

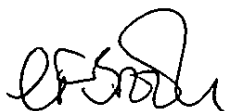
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2012**

|                                                                | Note | £              | 2012<br>£      | £              | 2011<br>£      |
|----------------------------------------------------------------|------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                                            |      |                |                |                |                |
| Tangible assets                                                | 2    |                | 70,970         |                | 98,824         |
| <b>CURRENT ASSETS</b>                                          |      |                |                |                |                |
| Stocks                                                         |      | 176,191        |                | 148,400        |                |
| Debtors                                                        |      | 72,009         |                | 60,205         |                |
| Cash at bank                                                   |      | 12,789         |                | 40,729         |                |
|                                                                |      | <u>260,989</u> |                | <u>249,334</u> |                |
| <b>CREDITORS:</b> amounts falling due within one year          | 3    | (138,449)      |                | (146,440)      |                |
| <b>NET CURRENT ASSETS</b>                                      |      |                | <u>122,540</u> |                | <u>102,894</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                | <u>193,510</u> |                | <u>201,718</u> |
| <b>CREDITORS:</b> amounts falling due after more than one year | 4    |                | (13,264)       |                | (19,598)       |
| <b>NET ASSETS</b>                                              |      |                | <u>180,246</u> |                | <u>182,120</u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                |                |                |                |
| Called up share capital                                        | 5    |                | 187            |                | 187            |
| Capital redemption reserve                                     |      |                | 113            |                | 113            |
| Profit and loss account                                        |      |                | 179,946        |                | 181,820        |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                | <u>180,246</u> |                | <u>182,120</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by



**C F Brooks**  
Director

Date 09/08/2013

The notes on pages 2 to 4 form part of these financial statements

# **OAKBOURNE CONSTRUCTION LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2012**

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### **1. ACCOUNTING POLICIES**

#### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 GOING CONCERN**

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

#### **1.3 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### **1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |   |                      |
|---------------------|---|----------------------|
| Plant and machinery | - | 15% straight line    |
| Motor vehicles      | - | 25% straight line    |
| Office equipment    | - | 15-25% straight line |

#### **1.5 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account on a straight line basis.

#### **1.6 STOCKS AND WORK IN PROGRESS**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2012**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1.8 LONG-TERM CONTRACTS**

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

**1.9 PENSIONS**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**1.10 GRANTS**

Grants due to the company in respect of training are included in the profit and loss account as income in the year to which they relate.

**1.11 FINANCIAL INSTRUMENTS**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of a company after deducting all of its liabilities.

# OAKBOURNE CONSTRUCTION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2012

### 2. TANGIBLE FIXED ASSETS

|                       | £        |
|-----------------------|----------|
| <b>COST</b>           |          |
| At 1 December 2011    | 322,533  |
| Additions             | 17,751   |
| Disposals             | (66,169) |
| At 30 November 2012   | 274,115  |
| <b>DEPRECIATION</b>   |          |
| At 1 December 2011    | 223,709  |
| Charge for the year   | 29,945   |
| On disposals          | (50,509) |
| At 30 November 2012   | 203,145  |
| <b>NET BOOK VALUE</b> |          |
| At 30 November 2012   | 70,970   |
| At 30 November 2011   | 98,824   |

### 3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Finance lease and hire purchase creditors are secured on the related assets

### 4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Finance lease and hire purchase creditors are secured on the related assets

### 5. SHARE CAPITAL

|                                           | 2012<br>£ | 2011<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>ALLOTTED, CALLED UP AND FULLY PAID</b> |           |           |
| 187 Ordinary shares of £1 each            | 187       | 187       |