

Oakgreen Developments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

Kevin Alderton and Team
14 South Way
Newhaven
East Sussex
BN9 9LL

Oakgreen Developments Limited

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Oakgreen Developments Limited

Company Information

Directors	Mr Richard Poore Mrs Penelope Poore
Company secretary	Mr Kevin Robert Alderton

Registered office	14 South Way Newhaven East Sussex BN9 9LL
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Accountants	Kevin Alderton and Team 14 South Way Newhaven East Sussex BN9 9LL
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Oakgreen Developments Limited
(Registration number: 03228317)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	479	-
Current assets			
Stocks	4	-	509,140
Cash at bank and in hand		699,874	160,600
		699,874	669,740
Creditors: Amounts falling due within one year	<u>5</u>	(620,791)	(655,562)
Net current assets		79,083	14,178
Total assets less current liabilities		79,562	14,178
Provisions for liabilities		(91)	-
Net assets		<u>79,471</u>	<u>14,178</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		79,371	14,078
Total equity		<u>79,471</u>	<u>14,178</u>

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

The notes on pages 4 to 7 form an integral part of these financial statements.
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Oakgreen Developments Limited
(Registration number: 03228317)
Balance Sheet as at 30 September 2017

Approved and authorised by the Board on 28 June 2018 and signed on its behalf by:

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Mr Richard Poore
Director

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Mrs Penelope Poore
Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Oakgreen Developments Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

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

The address of its registered office is:

14 South Way
Newhaven
East Sussex
BN9 9LL
East Sussex

The principal place of business is:

Chambers Court
Colbrans Farm
Cow Lane, Laughton
Lewes
East Sussex
BN8 6BZ

These financial statements were authorised for issue by the Board on 28 June 2018.

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.

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.

Oakgreen Developments Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

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 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.

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
Office equipment	25% reducing balance

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Oakgreen Developments Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

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 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	639	639
At 30 September 2017	639	639
Depreciation		
Charge for the year	160	160
At 30 September 2017	160	160
Carrying amount		
At 30 September 2017	479	479

4 Stocks

	2017 £	2016 £
Work in progress	-	509,140

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Accruals and deferred income	2,364	960
Other creditors	618,427	654,602
	620,791	655,562

6 Share capital

Allotted, called up and fully paid shares

Oakgreen Developments Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

7 Related party transactions

Transactions with directors

	At 1 October 2016 £	Advances to directors £	Repayments by director £	At 30 September 2017 £
2017				
Mr Richard Poore	644,968	(71,998)	19,899	592,869

	At 1 October 2015 £	Advances to directors £	Repayments by director £	At 30 September 2016 £
2016				
Mr Richard Poore	703,848	(59,114)	234	644,968

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.