Registration number: 03228317

Oakgreen Developments Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 October 2017 to 29 September 2018

X5 Chartered Accountants
2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

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	2 Upperton Gardens Eastbourne East Sussex BN21 2AH
Accountants	X5 Chartered Accountants 2 Upperton Gardens Eastbourne East Sussex BN21 2AH

Oakgreen Developments Limited

(Registration number: 03228317)
Balance Sheet as at 29 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	359	479
Current assets			
Debtors		1,205	-
Cash at bank and in hand		407,675	699,874
		408,880	699,874
Creditors: Amounts falling due within one year	5	(334,913)	(620,791)
Net current assets		73,967	79,083
Total assets less current liabilities		74,326	79,562
Provisions for liabilities		(68)	(91)
Net assets		74,258	79,471
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		74,158	79,371
Total equity		74,258	79,471

For the financial period ending 29 September 2018 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 period 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 8 form an integral part of these financial statements.

Oakgreen Developments Limited

(Registration number: 03228317)
Balance Sheet as at 29 September 2018

Approved and authorised by the Board on 27 September 2019 and signed on its behalf by:

.....

Mr Richard Poore
Director

.....

Mrs Penelope Poore
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

1 General information

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

The address of its registered office is:
2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

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 27 September 2019.

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.

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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		
At 1 October 2017	519	519
At 29 September 2018	519	519
Depreciation		
At 1 October 2017	160	160
At 29 September 2018	160	160
Carrying amount		
At 29 September 2018	359	359
At 30 September 2017	479	479

4 Stocks

	2018 £	2017 £

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	7	151	-
Accruals and deferred income		960	2,364
Other creditors		333,802	618,427
		334,913	620,791

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

7 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Other borrowings	151	-

8 Related party transactions

Transactions with directors

2018	At 1 October 2017 £	Advances to directors £	Repayments by director £	At 29 September 2018 £
Mr Richard Poore	598,854	(268,012)	2,960	333,802

2017	At 1 October 2016 £	Advances to directors £	Repayments by director £	At 30 September 2017 £
Mr Richard Poore	644,968	(71,998)	25,884	598,854

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.