REGISTERED NUMBER: 03339521 (England and Wales)

OAKHAVEN LOTTERY COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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FOR THE YEAR ENDED 31 MARCH 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	A B Ryde Professor P Dodson
REGISTERED OFFICE:	Pennington Chase Lower Pennington Lane Pennington Lymington Hampshire SO41 8ZZ
REGISTERED NUMBER:	03339521 (England and Wales)
AUDITORS:	Hopper Williams & Bell Limited Statutory Auditor Highland House Mayflower Close Chandler's Ford Eastleigh Hampshire SO53 4AR
BANKERS:	HSBC Bank plc 102 High Street Lymington Hampshire SO41 9ZP

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	2017 as restated £
CURRENT ASSETS			
Debtors	5	**692**	95,773
Cash at bank		**99,115**	66,802
		99,807	162,575
CREDITORS			
Amounts falling due within one year	6	**(94,851)**	(82,242)
NET CURRENT ASSETS		**4,956**	80,333
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,956**	80,333
CAPITAL AND RESERVES			
Called up share capital		**2**	2
Retained earnings		**4,954**	80,331
SHAREHOLDERS' FUNDS		**4,956**	80,333

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2018

The financial statements were approved by the Board of Directors on 18 October 2018 and were signed on its behalf by:

A B Ryde - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Oakhaven Lottery Company Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Turnover
Income is recognised on a draw-by-draw basis, at the point the draw takes place. Where players wager in advance, this income is deferred and only recognised in the Statement of Income and Retained Earnings once the draw has taken place.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Fixtures and fittings - 20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Taxation
No corporation tax is due as all taxable profits are donated under Gift Aid to the parent charity.

Distribution of profits
The company has a policy of paying gift aid of an amount up to the taxable profits each year to The Oakhaven Trust, its ultimate parent undertaking. In line with recent guidance following FRED 68, the Company treats this donation as a distribution of reserves if it is paid pre year end. The Board are responsible for formally agreeing to the total amount to be distributed each year.

2. ACCOUNTING POLICIES - continued

Financial assets
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities
Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments
Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2017 and 31 March 2018	**1,324**
DEPRECIATION	
At 1 April 2017 and 31 March 2018	**1,324**
NET BOOK VALUE	
At 31 March 2018	**-**
At 31 March 2017	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017 as restated
	£	£
Amounts owed by group undertakings	**-**	72,484
Other debtors	**692**	23,289
	692	95,773

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017 as restated
	£	£
Trade creditors	**10,854**	5,835
Other creditors	**83,997**	76,407
	94,851	82,242

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Michaela Johns FCCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited

8. ULTIMATE CONTROLLING PARTY

The Oakhaven Trust, a registered charity (number 900215) and company limited by guarantee (number 2435177), is the ultimate parent, for which consolidated accounts including Oakhaven Lottery Company Limited are prepared. These accounts are available from its registered office, Pennington Chase, Lower Pennington Lane, Lymington, Hampshire, SO41 8ZZ.

9. PRIOR YEAR ADJUSTMENT

A prior year adjustment of £80,331 (2016: £124,142) has been recognised to adjust the gift aid distribution during the year to ensure it is in line with recent guidance following FRED 68.

There has been no effect to tax due to all gift aid distributions being paid over within 9 months of the year end.

This has had the effect of increasing the amounts due from group undertakings and increasing retained earnings.

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.