

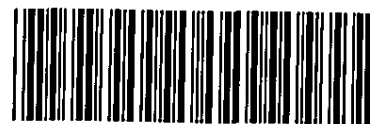
Regular

Registration number 4780413

Red Oak Direct Limited

Abbreviated Accounts
for the Year Ended 31 May 2007

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Red Oak Direct Limited
Abbreviated Balance Sheet as at 31 May 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		176,443		19,558
Current assets					
Stocks		44,778		39,955	
Debtors		20,865		23,051	
Cash at bank and in hand		417		284	
		<u>66,060</u>		<u>63,290</u>	
Creditors: Amounts falling due within one year	3	<u>(72,629)</u>		<u>(66,194)</u>	
Net current liabilities			<u>(6,569)</u>		<u>(2,904)</u>
Total assets less current liabilities			169,874		16,654
Creditors: Amounts falling due after more than one year	3		(155,785)		-
Provisions for liabilities			<u>(1,022)</u>		<u>(295)</u>
Net assets			<u>13,067</u>		<u>16,359</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			42,082		-
Profit and loss reserve			<u>(29,115)</u>		<u>16,259</u>
Equity shareholders' funds			<u>13,067</u>		<u>16,359</u>

For the financial year ended 31 May 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 27 March 2008 and signed on its behalf by



Mr N Brayton
Director

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

Red Oak Direct Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods and services, net of value added tax, made during the year and derives from the provision of goods and services falling within the company's ordinary activities. It includes the relevant proportion of contract values where work is partially performed in the year

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Land and buildings	No depreciation is charged
Plant and machinery	25% reducing balance basis
Fixtures, fittings and equipment	20% straight line basis
Motor vehicles	25% straight line basis

Revaluations

Fixed assets are included in the balance sheet at revalued amounts

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Contract work in progress

Work in progress that is in relation to a contract has been valued using UITF40 guidelines

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted

Red Oak Direct Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2007

continued

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 June 2006	32,616
Revaluations	42,082
Additions	123,576
As at 31 May 2007	<u>198,274</u>
Depreciation	
As at 1 June 2006	13,058
Charge for the year	8,773
As at 31 May 2007	<u>21,831</u>
Net book value	
As at 31 May 2007	<u>176,443</u>
As at 31 May 2006	<u>19,558</u>

3 Creditors

Included within creditors is secured creditors of £192,088 (2006 - £31,242)

Red Oak Direct Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2007

continued

4 Share capital

	2007 £	2006 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital