

Registration

Registration number: 4780413

Red Oak Direct Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 May 2008



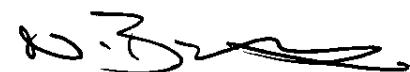
Red Oak Direct Limited
Abbreviated Balance Sheet as at 31 May 2008

		2008	2007
	Note	£	£
Fixed assets			
Tangible assets	2	170,706	176,443
Current assets			
Stocks		50,991	44,778
Debtors		27,949	20,865
Cash at bank and in hand		426	417
		<u>79,366</u>	<u>66,060</u>
Creditors: Amounts falling due within one year	3	<u>(80,839)</u>	<u>(72,629)</u>
Net current liabilities		<u>(1,473)</u>	<u>(6,569)</u>
Total assets less current liabilities		169,233	169,874
Creditors: Amounts falling due after more than one year	3	(150,363)	(155,785)
Provisions for liabilities		<u>(691)</u>	<u>(1,022)</u>
Net assets		<u>18,179</u>	<u>13,067</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		42,082	42,082
Profit and loss reserve		<u>(24,003)</u>	<u>(29,115)</u>
Shareholders' funds		<u>18,179</u>	<u>13,067</u>

For the financial year ended 31 May 2008, 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 10/3/09 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 2008

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 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. 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:

Freehold 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 recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Red Oak Direct Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2008

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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 as tangible fixed assets 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 held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. 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 2007	198,274
Additions	3,828
As at 31 May 2008	<u>202,102</u>
Depreciation	
As at 1 June 2007	21,831
Charge for the year	9,565
As at 31 May 2008	<u>31,396</u>
Net book value	
As at 31 May 2008	<u>170,706</u>
As at 31 May 2007	<u>176,443</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2008 £	2007 £
Amounts falling due within one year	46,132	36,303
Amounts falling due after more than one year	<u>150,363</u>	<u>155,785</u>
Total secured creditors	<u>196,495</u>	<u>192,088</u>

Red Oak Direct Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2008

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4 Share capital

	2008 £	2007 £
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>