

REGULAR

Registration number 04780413

Red Oak Direct Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 May 2009

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Red Oak Direct Limited
Abbreviated Balance Sheet as at 31 May 2009

		2009	2008
	Note	£	£
Fixed assets			
Tangible assets	2	165,628	170,706
Current assets			
Stocks		50,251	50,991
Debtors		21,112	27,949
Cash at bank and in hand		389	426
		<u>71,752</u>	<u>79,366</u>
Creditors: Amounts falling due within one year	3	<u>(89,655)</u>	<u>(80,839)</u>
Net current liabilities		<u>(17,903)</u>	<u>(1,473)</u>
Total assets less current liabilities		147,725	169,233
Creditors: Amounts falling due after more than one year	3	(128,616)	(150,363)
Provisions for liabilities		<u>(356)</u>	<u>(691)</u>
Net assets		<u>18,753</u>	<u>18,179</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		42,082	42,082
Profit and loss reserve		<u>(23,429)</u>	<u>(24,003)</u>
Shareholders' funds		<u>18,753</u>	<u>18,179</u>

For the financial year ended 31 May 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 10/2/2010 and signed on its behalf by



Mr N Brayton
Director

The notes on pages 2 to 3 form an integral part of these financial statements

Red Oak Direct Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2009

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 April 2008)

Turnover

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

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

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

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

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Red Oak Direct Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2009

continued

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 June 2008	202,102
Additions	653
As at 31 May 2009	<u>202,755</u>
Depreciation	
As at 1 June 2008	31,396
Charge for the year	5,731
As at 31 May 2009	<u>37,127</u>
Net book value	
As at 31 May 2009	<u>165,628</u>
As at 31 May 2008	<u>170,706</u>

3 Creditors

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

	2009 £	2008 £
Amounts falling due within one year	53,577	46,132
Amounts falling due after more than one year	<u>128,616</u>	<u>150,363</u>
Total secured creditors	<u>182,193</u>	<u>196,495</u>

4 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>