

Red Oak Direct Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015

Red Oak Direct Limited
(Registration number: 04780413)
Abbreviated Balance Sheet at 31 May 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>158,993</u>	<u>159,663</u>
Current assets			
Stocks		67,297	63,175
Debtors		43,924	46,146
Cash at bank and in hand		<u>794</u>	<u>956</u>
		112,015	110,277
Creditors: Amounts falling due within one year		<u>(147,733)</u>	<u>(131,827)</u>
Net current liabilities		<u>(35,718)</u>	<u>(21,550)</u>
Total assets less current liabilities		123,275	138,113
Creditors: Amounts falling due after more than one year		(85,309)	(92,539)
Provisions for liabilities		<u>(1,000)</u>	<u>(970)</u>
Net assets		<u><u>36,966</u></u>	<u><u>44,604</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Revaluation reserve		42,082	42,082
Profit and loss account		<u>(5,216)</u>	<u>2,422</u>
Shareholders' funds		<u><u>36,966</u></u>	<u><u>44,604</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

Red Oak Direct Limited
(Registration number: 04780413)
Abbreviated Balance Sheet at 31 May 2015
..... continued

For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 23 February 2016 and signed on its behalf by:

.....
Mr N Brayton
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Red Oak Direct Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015
..... continued

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 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.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

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:

Asset class	Depreciation method and rate
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

Stocks

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 tax

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 the 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 2015

..... continued

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2014	205,936	205,936
Additions	2,436	2,436
Disposals	(13,188)	(13,188)
At 31 May 2015	<u>195,184</u>	<u>195,184</u>
Depreciation		
At 1 June 2014	46,273	46,273
Charge for the year	3,106	3,106
Eliminated on disposals	(13,188)	(13,188)
At 31 May 2015	<u>36,191</u>	<u>36,191</u>
Net book value		
At 31 May 2015	<u>158,993</u>	<u>158,993</u>
At 31 May 2014	<u>159,663</u>	<u>159,663</u>

3 Creditors

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

	2015 £	2014 £
Amounts falling due within one year	72,594	61,057
Amounts falling due after more than one year	<u>85,309</u>	<u>92,539</u>
Total secured creditors	<u>157,903</u>	<u>153,596</u>

Red Oak Direct Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

5 Related party transactions

Directors' advances and credits

	2015		2014	
	Advance/ Credit £	2015 Repaid £	Advance/ Credit £	2014 Repaid £
Mrs M Brayton				
Advances upon which interest is charged	9,482	11,644	9,628	1,796
Mrs M Brayton				
Advances upon which interest is charged	9,483	11,644	9,627	1,796

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.