Company Registration No. 05732821 (England and Wales)

OAKRIDGE CONSTRUCTION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

Riordan O'Sullivan & Co
Chartered Certified Accountants & Statutory Auditors
40 Chamberlayne Road
London
NW10 3JE

OAKRIDGE CONSTRUCTION LIMITED

COMPANY INFORMATION

Directors	M T Tipper N A Pearson
Secretary	C Tipper
Company number	05732821
Registered office	40 Chamberlayne Road London NW10 3JE
Accountants	Riordan O'Sullivan & Co Chartered Certified Accountants & Statutory Auditors 40 Chamberlayne Road London NW10 3JE
Bankers	HSBC Bank Plc 7 Furzehill Parade Shenley Road Borehamwood Herts WD6 1EG

OAKRIDGE CONSTRUCTION LIMITED

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OAKRIDGE CONSTRUCTION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their annual report and financial statements for the year ended 31 March 2017.

Principal activities
The principal activity of the company continued to be that of general builders.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

M T Tipper
N A Pearson

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approval
This report was approved by the board on 30 November 2017 and signed on its behalf by:

_____
M T Tipper
Director

OAKRIDGE CONSTRUCTION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Turnover		3,311,552	2,266,618
Cost of sales		(3,140,363)	(2,050,856)
Gross profit		171,189	215,762
Administrative expenses		(41,956)	(28,297)
Operating profit		129,233	187,465
Interest payable and similar expenses		(4,858)	(3,207)
Profit before taxation		124,375	184,258
Taxation profit		(14,433)	(33,352)
Profit for the financial year		109,942	150,906

OAKRIDGE CONSTRUCTION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	4		82,154		24,835
Current assets					
Debtors	5	512,445		250,621	
Cash at bank and in hand		54,025		222,168	
		566,470		472,789	
Creditors: amounts falling due within one year	6	(386,775)		(246,668)	
Net current assets			179,695		226,121
Total assets less current liabilities			261,849		250,956
Creditors: amounts falling due after more than one year	7		(59,638)		(15,087)
Net assets			202,211		235,869
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			202,111		235,769
Total equity			202,211		235,869

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 20 December 2017 and are signed on its behalf by:

N A Pearson
Director

Company Registration No. 05732821

1 Company information

Oakridge Construction Limited is a private company limited by shares incorporated in England and Wales. The registered office is 40 Chamberlayne Road, London, NW10 3JE.

2 Accounting policies

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard 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.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Oakridge Construction Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

2.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover on construction contracts is recognised according to the stage reached in the contract by reference to the value of the work done. An estimate of the profit attributable to work completed is recognised once the outcome of the contract can be assessed with reasonable certainty. The amount by which the revenue exceeds payments on account is shown under trade and other receivables as amounts recoverable on contracts. The balance of payments in excess of amounts matched with revenue are disclosed under trade and other payables as payments received on account.

2.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line basis
Motor vehicles	25% straight line basis

2.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

2 **Accounting policies** **(continued)**

2.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.6 Financial instruments

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 instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Dividends

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Accounting policies **(continued)**

2.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

4 Tangible fixed assets

	Plant and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016	53,419	3,870	57,289
Additions	88,585	-	88,585
At 31 March 2017	142,004	3,870	145,874
Depreciation and impairment			
At 1 April 2016	28,584	3,870	32,454
Depreciation charged in the year	31,266	-	31,266
At 31 March 2017	59,850	3,870	63,720
Carrying amount			
At 31 March 2017	82,154	-	82,154
At 31 March 2016	24,835	-	24,835

All above assets are assets held under hire purchase agreements.

5 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	512,445	250,621

6 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Obligations under finance leases		30,906	10,524
Trade creditors		273,307	79,430
Corporation tax		14,433	33,352
Other taxation and social security		57,726	109,113
Other creditors		403	4,249
Accruals and deferred income		10,000	10,000
		386,775	246,668

7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Obligations under finance leases	59,638	15,087

8 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 of £1 each	100	100
	100	100

9 Ultimate controller

The directors, M T Tipper and N A Pearson, together own the entire share capital of Oakridge Construction Limited and are therefore the ultimate controllers of the company.

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.