

Oak Windows & Doors Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

ReesRussell LLP
37 Market Square
Witney
Oxfordshire
OX28 6RE

Oak Windows & Doors Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 6</u>

Oak Windows & Doors Limited

Company Information

Director Mr Simon James Wilks

Registered office 37 Market Square
Witney
Oxon
OX28 6RE

Accountants ReesRussell LLP
37 Market Square
Witney
Oxfordshire
OX28 6RE

Oak Windows & Doors Limited
(Registration number: 08074396)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	2,070	4,444
Current assets			
Debtors	5	149,575	56,926
Cash at bank and in hand		37,916	43,146
		187,491	100,072
Creditors: Amounts falling due within one year	6	(43,336)	(9,077)
Net current assets		144,155	90,995
Net assets		146,225	95,439
Capital and reserves			
Called up share capital		100	100
Profit and loss account		146,125	95,339
Total equity		146,225	95,439

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 5 December 2017

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Mr Simon James Wilks

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Oak Windows & Doors Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

37 Market Square

Witney

Oxon

OX28 6RE

These financial statements were authorised for issue by the director on 5 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Office equipment	25% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Oak Windows & Doors Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

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

Oak Windows & Doors Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	323	9,175	9,498
At 31 March 2017	323	9,175	9,498
Depreciation			
At 1 April 2016	81	4,973	5,054
Charge for the year	81	2,293	2,374
At 31 March 2017	162	7,266	7,428
Carrying amount			
At 31 March 2017	161	1,909	2,070
At 31 March 2016	242	4,202	4,444

5 Debtors

	2017 £	2016 £
Trade debtors	20,294	33,439
Other debtors	129,281	23,487
Total current trade and other debtors	149,575	56,926

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		4,989	1,267
Director current account	7	18,500	-
Taxation and social security		606	1,368
Other creditors		19,241	6,442
		43,336	9,077

7 Related party transactions

Summary of transactions with entities with joint control or significant interest

Oak Windows & Doors Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Elm Tree and Partners Limited (Simon Wilks is director and majority shareholder).

Purchases from Elm Tree and Partners Limited totalled £321,707 (2016 £246,930).

At the balance sheet date the amount owed from Elm Tree and Partners Limited was £107,684 (2016 £21,864).

Page 6

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.