

Unaudited Financial Statements for the Year Ended 31 October 2016

for

Oaksea Ltd

Contents of the Financial Statements
for the Year Ended 31 October 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: Mrs N K Sumal

REGISTERED OFFICE: 15 Wyvis Avenue
Bearsden
Glasgow
G61 4RD

REGISTERED NUMBER: SC309913 (Scotland)

ACCOUNTANTS: Malhi & Company
36 Nithsdale Road
Glasgow
G41 2AN

Balance Sheet
31 October 2016

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		699,490
CURRENT ASSETS			
Cash at bank		44,807	
CREDITORS			
Amounts falling due within one year	3	<u>511,877</u>	
NET CURRENT LIABILITIES			<u>(467,070)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			232,420
CREDITORS			
Amounts falling due after more than one year	4		<u>205,157</u>
NET ASSETS			<u><u>27,263</u></u>
CAPITAL AND RESERVES			
Called up share capital	5		2
Retained earnings	6		<u>27,261</u>
SHAREHOLDERS' FUNDS			<u><u>27,263</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 July 2017 and were signed by:

Mrs N K Sumal - Director

Notes to the Financial Statements
for the Year Ended 31 October 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 November 2015 and 31 October 2016	<u>699,490</u>
NET BOOK VALUE	
At 31 October 2016	<u>699,490</u>
At 31 October 2015	<u>699,490</u>

3. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Directors loan	510,665
Tax	712
Accrued expenses	<u>500</u>
	<u>511,877</u>

4. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans	<u>205,157</u>
Amounts falling due in more than five years:	
Repayable by instalments	
Bank loans	<u>205,157</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

2 ordinary

Nominal
value:

1

£

2

6. **RESERVES**

Retained
earnings
£

At 1 November 2015

21,808

Profit for the year

5,453

At 31 October 2016

27,261

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.