

REGISTERED NUMBER: SC309913 (Scotland)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Oaksea Ltd

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for the Year Ended 31 October 2017

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DIRECTOR: Mrs N K Sumal

REGISTERED OFFICE: 15 Wyvis Avenue
Bearsden
Glasgow
G61 4RD

REGISTERED NUMBER: SC309913 (Scotland)

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

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	3		906,421		699,490
CURRENT ASSETS					
Cash at bank		19,726		44,807	
CREDITORS					
Amounts falling due within one year	4	<u>707,425</u>		<u>511,878</u>	
NET CURRENT LIABILITIES			<u>(687,699)</u>		<u>(467,071)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			218,722		232,419
CREDITORS					
Amounts falling due after more than one year	5		<u>191,285</u>		<u>205,156</u>
NET ASSETS			<u>27,437</u>		<u>27,263</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>27,435</u>		<u>27,261</u>
SHAREHOLDERS' FUNDS			<u>27,437</u>		<u>27,263</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 June 2018 and were signed by:

Mrs N K Sumal - Director

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

1. **STATUTORY INFORMATION**

Oaksea Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 November 2016	699,490
Additions	206,931
At 31 October 2017	<u>906,421</u>
NET BOOK VALUE	
At 31 October 2017	<u>906,421</u>
At 31 October 2016	<u>699,490</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

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

	31.10.17	31.10.16
	£	£
Directors loan	706,883	510,666
Tax	42	712
Accrued expenses	500	500
	<u>707,425</u>	<u>511,878</u>

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

	31.10.17	31.10.16
	£	£
Bank loans 1	58,797	62,312
Bank Loans 2	68,247	72,165
Bank Loans 3	39,805	44,166
Bank Loans 4	24,436	26,513
	<u>191,285</u>	<u>205,156</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans 1	58,797	62,312
Bank Loans 2	68,247	72,165
Bank Loans 3	39,805	44,166
Bank Loans 4	24,436	26,513
	<u>191,285</u>	<u>205,156</u>

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.