

**REGISTERED NUMBER: 04788850 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31st July 2017  
for  
Oaks Services Limited**

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for the Year Ended 31st July 2017**

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**Oaks Services Limited**  
**Company**  
**Information**  
**for the Year Ended 31st July 2017**

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**DIRECTOR:** M J Hayter

**REGISTERED OFFICE:** Sovereign House  
155 High Street  
Aldershot  
Hampshire  
GU11 1TT

**REGISTERED NUMBER:** 04788850 (England and Wales)

**ACCOUNTANTS:** Whiteleys  
Chartered Certified Accountants  
Sovereign House  
155 High Street  
Aldershot  
Hampshire  
GU11 1TT

**Balance Sheet  
31st July 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		1,500		1,750
Tangible assets	6		<u>20,543</u>		<u>11,635</u>
			<u>22,043</u>		<u>13,385</u>
<b>CURRENT ASSETS</b>					
Stocks		500		1,639	
Debtors	7	14,075		6,107	
Cash at bank and in hand		<u>46,443</u>		<u>78,015</u>	
		61,018		85,761	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>37,401</u>		<u>42,285</u>	
<b>NET CURRENT ASSETS</b>			<u>23,617</u>		<u>43,476</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			45,660		56,861
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(7,974)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,835)</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>33,851</u></u>		<u><u>56,861</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>33,849</u>		<u>56,859</u>
			<u><u>33,851</u></u>		<u><u>56,861</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued**  
**31st July 2017**

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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 18th October 2017 and were signed by:

M J Hayter - Director

**Notes to the Financial Statements  
for the Year Ended 31st July 2017**

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**1. STATUTORY INFORMATION**

Oaks Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill recognised at acquisition is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis over its useful life which is estimated to be 10 years.

Goodwill amortisation is charged on a straight line basis so as to write off the cost of the asset, less its residual value assumed to be zero, over its useful economic life.

Goodwill amortisation is included in administrative expenses in the statement of comprehensive income.

**Tangible fixed assets**

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 10% on cost
Computer equipment	- 33% on cost

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

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

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3. **ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are measured at the lower of cost and selling price less cost to complete and sell.

Cost is calculated on a first in, first out basis and includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**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.

**Hire purchase and leasing commitments**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases.

The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments.

Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life.

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Year Ended 31st July 2017**

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**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stocks are also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of stock or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount

that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **Provisions**

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

#### **4. EMPLOYEES AND DIRECTORS**

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The average number of employees during the year was 3 .

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

## 5. INTANGIBLE FIXED ASSETS

Goodwill  
£**COST**At 1st August 2016  
and 31st July 20175,000**AMORTISATION**At 1st August 2016  
Amortisation for year  
At 31st July 2017

3,250

2503,500**NET BOOK VALUE**

At 31st July 2017

1,500

At 31st July 2016

1,750

## 6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st August 2016	42,647	14,712	46,307	4,886	108,552
Additions	-	-	17,217	790	18,007
Disposals	-	-	-	(449)	(449)
At 31st July 2017	<u>42,647</u>	<u>14,712</u>	<u>63,524</u>	<u>5,227</u>	<u>126,110</u>
<b>DEPRECIATION</b>					
At 1st August 2016	34,993	12,754	44,341	4,829	96,917
Charge for year	2,527	762	5,492	318	9,099
Eliminated on disposal	-	-	-	(449)	(449)
At 31st July 2017	<u>37,520</u>	<u>13,516</u>	<u>49,833</u>	<u>4,698</u>	<u>105,567</u>
<b>NET BOOK VALUE</b>					
At 31st July 2017	<u>5,127</u>	<u>1,196</u>	<u>13,691</u>	<u>529</u>	<u>20,543</u>
At 31st July 2016	<u>7,654</u>	<u>1,958</u>	<u>1,966</u>	<u>57</u>	<u>11,635</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st July 20176. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	<u>17,217</u>
At 31st July 2017	<u>17,217</u>
<b>DEPRECIATION</b>	
Charge for year	<u>4,017</u>
At 31st July 2017	<u>4,017</u>
<b>NET BOOK VALUE</b>	
At 31st July 2017	<u><u>13,200</u></u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	2,112	4,064
Other debtors	<u>11,963</u>	<u>2,043</u>
	<u><u>14,075</u></u>	<u><u>6,107</u></u>

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

	2017 £	2016 £
Hire purchase contracts	3,313	-
Trade creditors	26,303	17,878
Taxation and social security	3,610	20,464
Other creditors	<u>4,175</u>	<u>3,943</u>
	<u><u>37,401</u></u>	<u><u>42,285</u></u>

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

	2017 £	2016 £
Hire purchase contracts	<u>7,974</u>	<u>-</u>

10. **RELATED PARTY DISCLOSURES**

At the year end the company owed the director £762.