

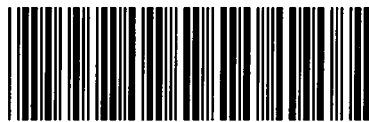
Registered number
1637026

OAKVIKING LIMITED

Unaudited Filleted Accounts

24 March 2018

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COMPANIES HOUSE

OAKVIKING LIMITED**Registered number:** 1637026**Balance Sheet
as at 24 March 2018**

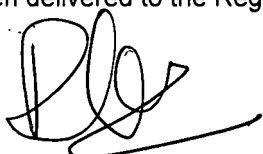
	Notes	2018 £	2017 £
Fixed assets			
Investments	3	3,725,000	3,725,000
Current assets			
Debtors	4	85,309	8,507
Cash at bank and in hand		781,860	931,227
		<u>867,169</u>	<u>939,734</u>
Creditors: amounts falling due within one year	5	(329,404)	(296,653)
Net current assets		<u>537,765</u>	<u>643,081</u>
Total assets less current liabilities		<u>4,262,765</u>	<u>4,368,081</u>
Deferred taxation	6	(249,691)	(249,691)
Net assets		<u>4,013,074</u>	<u>4,118,390</u>
Capital and reserves			
Called up share capital		10,000	10,000
Capital redemption reserve		10,000	10,000
Non distributable reserve	7	2,210,701	2,210,701
Profit and loss account	8	1,782,373	1,887,689
Shareholders' funds		<u>4,013,074</u>	<u>4,118,390</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr R C Ellis
Director

Approved by the board on 20 August 2018

OAKVIKING LIMITED
Notes to the Accounts
for the year ended 24 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, net of value added tax and discounts, of rents charged to tenants.

Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and fittings	over 4 years
Office equipment	over 4 years

At 31 March 2018 there are no fixed assets with any accounting value.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

OAKVIKING LIMITED
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Leased assets

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Investments	Other investments £
Fair value	
At 25 March 2017	3,725,000
At 24 March 2018	<u>3,725,000</u>
Historical cost	
At 25 March 2017	<u>1,264,608</u>
At 24 March 2018	<u>1,264,608</u>

Unlisted investments comprise land and buildings with an historical cost of £1,264,608 (2017 - £1,264,608). These were valued by the directors at 24 March 2018. In their opinion this represents the current open market value.

4 Debtors	2018 £	2017 £
Trade debtors	69,938	4,221
Other debtors	<u>15,371</u>	<u>4,286</u>
	<u>85,309</u>	<u>8,507</u>

OAKVIKING LIMITED
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for the year ended 24 March 2018

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Corporation tax	17,718	48,777
Other taxes and social security costs	7,295	2,558
Other creditors	304,391	245,318
	<u>329,404</u>	<u>296,653</u>

6 Deferred taxation	2018	2017
	£	£
Deferred taxation arising on the revaluation of land and buildings	<u>249,691</u>	<u>249,691</u>

7 Non distributable reserve (revaluation reserve in 2016)	2018	2017
	£	£
At 25 March 2017	2,210,701	1,910,392
Gain on revaluation of land and buildings	-	550,000
Deferred taxation arising on the revaluation of land and buildings	-	(249,691)
	<u>2,210,701</u>	<u>2,210,701</u>
At 24 March 2018	<u>2,210,701</u>	<u>2,210,701</u>

8 Profit and loss account	2018	2017
	£	£
At 25 March 2017	1,887,689	1,933,553
Profit for the year	74,684	744,136
Dividends	(180,000)	(240,000)
Gain on revaluation of land and buildings transferred to non distributable reserves	-	(550,000)
At 24 March 2018	<u>1,782,373</u>	<u>1,887,689</u>

9 Pension commitments

The company is committed to providing reasonable pension funds for the directors of the company.

10 Other financial commitments	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	<u>11,660</u>	<u>11,660</u>

OAKVIKING LIMITED
Notes to the Accounts
for the year ended 24 March 2018

11 Controlling party

There is no ultimate controlling party in the company. The shares are held equally by R C Ellis and J A Ellis.

12 Other information

OAKVIKING LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
The Lodge
79 Northumberland Road
New Barnet
Herts
EN5 1EB