

Company number: 2668949

OAKLAND SECURITIES LIMITED

Report and Financial Statements

For the year ended 30 June 2016

SATURDAY



A5H79GHK

A11

08/10/2016

#40

COMPANIES HOUSE

OAKLAND SECURITIES LIMITED

CONTENTS	Page
Officers and professional advisors	1
Directors report	2
Statement of directors' responsibilities	3
Profit and loss account	4
Balance sheet	5
Cash flow statement	6
Notes to the financial statements	7 - 9

OAKLAND SECURITIES LIMITED

Officers and professional advisors

For the year ended 30 June 2016

Directors

Dean McNamara

Registered Office

Portland House

Park Street

Bagshot

Surrey

GU19 5AQ

Principal Bankers

Barclays Bank Plc

1 Churchill Place

London

E14 5HP

OAKLAND SECURITIES LIMITED

Directors' report

For the year ended 30 June 2016

The directors present their report and the audited financial statements for the year ended 30 June 2016.

Activity

The company's main activity is the provision of professional services to related parties.

Review of business and future prospects

The directors are satisfied with the results for the year. The operations of the Company were wound down during the year and it has ceased to provide professional and management services to other group companies.

Creditors

It is company policy to agree and clearly communicate the terms of payment as part of the commercial arrangement negotiated with suppliers and then to pay according to those terms based upon the timely receipt of an accurate invoice.

Results and dividend

The loss for the year for the Company amounted to £417 (2015: loss £100,717). The directors do not recommend the payment of a dividend (2015: £nil). Consolidated results for the group have not been provided under the exemptions in Part 15 of the Companies Act 2006.

Directors

The present membership of the Board is set out on page 3. All the directors served throughout the year with the following exception:

Jan Purgel - resigned 26 November 2015

Dean McNamara - appointed 26 November 2015

Sarah Maber - resigned 29 September 2016

At 30 June 2016, and 30 June 2015, P S Gower was a discretionary beneficiary of a trust controlling all the issued ordinary shares of the Company's ultimate parent undertaking, Oakland Securities Limited, a British Virgin Islands corporation. No other director has had at any time during the year any interest in the shares of Company or any other Group undertaking.


CJ Martin

Company Secretary

5/10/2016

OAKLAND SECURITIES LIMITED

Statement of directors' responsibilities

For the year ended 30 June 2016

Statement of Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable Law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OAKLAND SECURITIES LIMITED

Profit and loss account

For the year ended 30 June 2016

	Note	30 June 2016 £	30 June 2015 £
Turnover	1	-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		(417)	(717)
Loss on ordinary activities before activities		(417)	(717)
Loss on disposal of investments		-	(100,000)
Tax on loss on ordinary activities	2	-	-
Loss for the financial year	7	(417)	(100,717)

The directors consider that the company's activities are continuing.

As there are no recognised gains or losses for the year except as stated in the profit and loss account, a statement of total recognised gains and losses has not been prepared.

The notes on pages 11 to 13 form part of these financial statements.

OAKLAND SECURITIES LIMITED

Balance sheet

As at 30 June 2016

Company number: 2668949

	Notes	2016 £	2016 £	2015 £	2015 £
Current assets					
Investments	3		-		-
Current assets					
Debtors		-		500	
Cash at bank and in hand		690		347	
		<u>690</u>		<u>847</u>	
Creditors: amounts falling due within one year					
Amounts owed to group undertakings		-		-	
Amounts owed to parent undertaking		1,170,065		1,167,305	
Accruals		-		2,500	
		<u>1,170,065</u>		<u>1,169,805</u>	
			<u>(1,169,375)</u>		<u>(1,168,958)</u>
Net Liabilities			<u>(1,169,375)</u>		<u>(1,168,958)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account	5		<u>(1,169,475)</u>		<u>(1,169,058)</u>
Equity shareholders' deficit	6		<u>(1,169,375)</u>		<u>(1,168,958)</u>

For the year ended 30 June 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the Board of Directors

D McNamara
Director


5/10/2016

The notes on pages 11 to 13 form part of these financial statements.

OAKLAND SECURITIES LIMITED

Cash flow statement

For the year ended 30 June 2016

	2016 £	2015 £
Net cash inflow from operating activities	<u>343</u>	<u>(29)</u>
Increase/(decrease) in cash	<u><u>343</u></u>	<u><u>(29)</u></u>
Reconciliation of operating profit to net cash inflow from operating activities		
Operating loss	(417)	(100,717)
Investment disposal	-	100,000
(Increase)/decrease in debtors	500	1,613
Increase/(decrease) in creditors	<u>260</u>	<u>(925)</u>
Net cash outflow from operating activities	<u><u>343</u></u>	<u><u>(29)</u></u>
Reconciliations of net cash inflow to movement in net funds		
Opening net funds	347	376
Decreased in cash in the period	<u>343</u>	<u>(29)</u>
Closing net funds	<u><u>690</u></u>	<u><u>347</u></u>

The notes on pages 11 to 13 form part of these financial statements.

OAKLAND SECURITIES LIMITED

Notes to the Financial Statements

For the year ended 30 June 2016

1. Accounting policies

The financial statements have been prepared in accordance with FRS102 the Financial Reporting Standard applicable in the United Kingdom, with the exception of the following departures which are not in accordance with the standard:

- Related party disclosure requirements
- The decision not to prepare a statement of cashflows
- The exclusion of an analysis of key judgements and estimates.

A summary of the principal accounting policies all of which have been applied consistently throughout the current year and the preceding period (unless otherwise indicated) is set out below.

Group financial statements

The financial statements contain information about Oakland Securities Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the exemption conferred by S.400 of the Companies Act 2006 not to produce consolidated financial statements as the group it heads qualifies as a small group.

Exemption from preparing consolidated financial statements

The financial statements contain information about Oakland Securities Limited as an individual company and do not contain consolidated financial information as the parent of the group. The company is exempt under the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Deferred taxation

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Investments

Investments held as fixed assets are stated at cost less provision for impairment.

OAKLAND SECURITIES LIMITED

Notes to the Financial Statements (continued)

For the year ended 30 June 2016

2. Tax credit on loss on ordinary activities (continued)

The standard rate of current tax for the year is based on the standard rate of corporation tax in the United Kingdom on 20% (2015: 20.75%).

The current year tax credit differs from the standard rate for the reasons set out in the following reconciliation.

	2016	2015
	£	£
Loss on ordinary activities before tax	<u>(417)</u>	<u>(100,717)</u>
Tax on loss on ordinary activities	(83)	(20,899)
Factors affecting charge:		
Expenses not deductible for tax purposes	-	20,751
Deferred tax not recognised	<u>83</u>	<u>148</u>
Current tax credit for the year	<u>-</u>	<u>-</u>

3. Investments	2016	2015
	£	£
Partnership		
Cost		
At 30 June	<u>-</u>	<u>-</u>

The above investment is unlisted and was written off at 30 June 2015.

4. Called up share capital

	2016	2015
	£	£
Authorised:		
1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
	£	£
Called up, allotted and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

OAKLAND SECURITIES LIMITED

Notes to the Financial Statements (continued)

For the year ended 30 June 2016

5. Profit and loss account

	2016 £	2015 £
Balance brought forward	(1,169,058)	(1,068,341)
Loss for the year	<u>(417)</u>	<u>(100,717)</u>
Balance carried forward	<u><u>(1,169,475)</u></u>	<u><u>(1,169,058)</u></u>

6. Reconciliation of movements in shareholders' deficit

	2016 £	2015 £
Opening shareholders' deficit	(1,167,255)	(1,066,538)
Loss for the year	<u>(417)</u>	<u>(100,717)</u>
Closing shareholders' deficit	<u><u>(1,167,672)</u></u>	<u><u>(1,167,255)</u></u>

7. Ultimate parent company and controlling party

The company is incorporated in England and Wales. The immediate parent undertaking is Oakland Securities Limited, a company incorporated in the British Virgin Islands. The ultimate parent undertaking is Topaz Group Limited, a company incorporated in the British Virgin Islands.

The ultimate controlling party is considered to be the Trustees of the P S Gower Personal Settlement.