

REGISTERED NUMBER: 02690391 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**OAK INTERNATIONAL TRANSPORT LTD.**

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**for the Year Ended 31 MARCH 2021**

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**OAK INTERNATIONAL TRANSPORT LTD.**

**COMPANY INFORMATION**  
**for the Year Ended 31 MARCH 2021**

**DIRECTOR:** Mr R N Godivala

**SECRETARY:** Mrs J A Routley

**REGISTERED OFFICE:** Portway Trading Estate  
1 Portview Road  
Avonmouth  
Bristol  
BS11 9LS

**REGISTERED NUMBER:** 02690391 (England and Wales)

**ACCOUNTANTS:** Burnside  
Chartered Accountants  
and Statutory Auditor  
61 Queen Square  
Bristol  
BS1 4JZ

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2021**

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	5	29,474	25,168
Cash at bank and in hand		<u>26,580</u>	<u>2,544</u>
		<b>56,054</b>	<b>27,712</b>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>28,168</u>	<u>13,837</u>
<b>NET CURRENT ASSETS</b>		<b>27,886</b>	<b>13,875</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>27,886</b>	<b>13,875</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>25,000</u>	<u>-</u>
<b>NET ASSETS</b>		<b>2,886</b>	<b>13,875</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		500	500
Capital redemption reserve		500	500
Retained earnings		<u>1,886</u>	<u>12,875</u>
		<b>2,886</b>	<b>13,875</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 14 December 2021 and were signed by:

Mr R N Godivala - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 MARCH 2021**

**1. STATUTORY INFORMATION**

Oak International Transport Ltd. 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

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

Vans - 20% straight line

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2021**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<b><u>8,000</u></b>
<b>DEPRECIATION</b>	
At 1 April 2020 and 31 March 2021	<b><u>8,000</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2021**

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

	2021	2020
	£	£
Trade debtors	12,458	9,860
Other debtors	1,182	13,723
Directors' loan accounts	11,010	-
Tax	3,578	-
Prepayments and accrued income	1,246	1,585
	<u>29,474</u>	<u>25,168</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	5,605	-
Trade creditors	9,250	6,429
Tax	6,946	1,046
VAT	5,355	5,282
Directors' loan accounts	-	205
Accruals and deferred income	1,012	875
	<u>28,168</u>	<u>13,837</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	6,000	-
Bank loans - 2-5 years	19,000	-
	<u>25,000</u>	<u>-</u>

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
<b>Mr R N Godivala</b>		
Balance outstanding at start of year	(205)	3,331
Amounts advanced	47,920	18,464
Amounts repaid	(36,835)	(22,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,880</u>	<u>(205)</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2021**

**9. RELATED PARTY DISCLOSURES**

The company was under the control of Mr R N Godivala throughout the current and previous year. Mr R N Godivala is the managing director and majority shareholder.

During the year Mr R N Godivala received dividends of £26,000 (2020 - £22,000).

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.