

OAKWAY LIMITED
Modified Balance Sheet
as at 30th April 2001

	Notes	£	2001 £	£	2000 £
Fixed assets					
Tangible assets	5		86957		90424
Intangible assets	6		<u>775</u>		<u>775</u>
			87732		91199
Current assets					
Stock		2987		3642	
Debtors & prepayments		134518		49414	
Cash at bank & in hand		223537		75022	
Director's loan		<u>100503</u>		<u>100503</u>	
		461545		228581	
Creditors: amounts falling due within one year	8a	<u>(175424)</u>	<u>286121</u>	<u>(73479)</u>	<u>155102</u>
Total assets less current liabilities			373853		246301
Creditors: amounts falling due after more than one year	8b		<u>(4669)</u>		<u>(9764)</u>
			<u>369184</u>		<u>236537</u>
Capital & reserves	9				
Called up share capital			400		400
Revenue reserves			<u>368784</u>		<u>236137</u>
			<u>369184</u>		<u>236537</u>

In preparing these modified accounts

1) I confirm that for the year ended 30th April 2001 the company is entitled to the exemption under subsection (1) of Sections 249A, Companies Act 1985.

2) I confirm that no notice requiring an audit has been deposited under subsection (2) of Section 249B in relation to the accounts for the financial year; and

3) I acknowledge responsibility for:

(a) ensuring that the company keeps accounting records which comply with section 221; and

(b) preparing accounts which give a true and fair view of the state of affairs for the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

I have taken advantage of the exemptions conferred by part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in my opinion, the company is entitled to the benefit of those exemptions as a small company.

G. Mc Neela

Mrs. G. McNeela
 Director



OAKWAY LTD
Notes to the Accounts
at 30th April 2001

1 Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the applicable accounting standard.

Depreciation

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 life, as follows:-

Motor vehicles	25% on reducing balance
Tools & equipment	25% on reducing balance
Office equipment	25% on reducing balance

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

No material differences exist at 30th April 2001

2 Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

3 Operating profit

This is stated after charging/(crediting):	2001	2000
	£	£
Parking fines/other fines	1680	1379
Depreciation of owned fixed assets & held under H.P. Contracts	28987	30142
Director's remuneration	10978	10968
Auditor's remuneration	<u>-----</u>	<u>1200</u>

4 Exceptional items

Nil	Nil
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OAKWAY LTD
Notes to the Accounts
at 30th April 2001

5 Tangible fixed assets

	<u>Motor Vehicles</u>	<u>Motor Vehicle</u>	<u>Tools & Equipmt</u>	<u>Office Equipmt</u>	<u>TOTAL</u>
<u>Cost</u>					
At 1/5/00	108824	27075	90564	3586	230049
Additions	<u>21499</u>	<u>----</u>	<u>4021</u>	<u>----</u>	<u>25520</u>
At 30/4/01	<u>130323</u>	<u>27075</u>	<u>94585</u>	<u>3586</u>	<u>255569</u>
<u>Depreciation</u>					
At 1/5/00	69062	11845	56663	2055	139625
Charge for the year	<u>15315</u>	<u>3808</u>	<u>9481</u>	<u>383</u>	<u>28987</u>
At 30/4/01	<u>84377</u>	<u>15653</u>	<u>66144</u>	<u>2438</u>	<u>168612</u>
<u>Net Book Values</u>					
At 30/4/01	<u>45946</u>	<u>11422</u>	<u>28441</u>	<u>1148</u>	<u>86957</u>
At 30/4/00	<u>39762</u>	<u>15230</u>	<u>33901</u>	<u>1531</u>	<u>90424</u>

6 Intangible fixed assets

	2001	2000
	£	£
Rent deposit	<u>775</u>	<u>775</u>

7 Debtors

	2001	2000
	£	£
Trade debtors	124994	33784
Prepayments	<u>9524</u>	<u>15630</u>
	<u>134518</u>	<u>49414</u>

8 Creditors & accruals

	2001	2000
	£	£
a) Creditors: amounts falling due within one year		
Value Added Tax	23851	9781
Inland Revenue	70485	----
Other creditors	<u>72631</u>	<u>15767</u>
	<u>166967</u>	<u>25548</u>
Bank overdraft	<u>8457</u>	<u>47931</u>
	<u>175424</u>	<u>73479</u>

OAKWAY LIMITED
Notes to the Accounts
at 30th April 2001

		2001	2000
		£	£
b) Creditors: amounts falling due more than one year			
H.P.Creditors		<u>4669</u>	<u>9764</u>
		<u>4669</u>	<u>9764</u>
 9 Share capital		 2001	 2000
		£	£
Authorised:			
Ordinary shares of £1 each		<u>1000</u>	<u>1000</u>
	2001	2000	2001
	No	No	£
Allotted, called up and fully paid:			
Ordinary shares of £1 each		<u>400</u>	<u>400</u>
 10 Profit & loss account		 2001	 2000
		£	£
Profit and loss account at 1st May		236137	303071
Retained profit/(Loss)		<u>132647</u>	<u>(66934)</u>
Profit and loss account at 30th April		<u>368784</u>	<u>236137</u>
 11 Reconciliation of movements in shareholders' funds		 2001	 2000
		£	£
Profit for the financial period		227886	25066
Dividends		(95239)	(92000)
Shares issued		<u>-----</u>	<u>-----</u>
		132647	(66934)
Shareholders' funds at 1st May		<u>236537</u>	<u>303471</u>
Shareholders' funds at 30th April		<u>369184</u>	<u>236537</u>