

REGISTERED NUMBER: 02704178 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2014

for

Oakway Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 April 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Oakway Limited

**Company Information
for the Year Ended 30 April 2014**

DIRECTOR: Mrs G B McNeela

SECRETARY: J T McNeela

REGISTERED OFFICE: 20 Crockwell Street
Bodmin
Cornwall
PL31 2DS

REGISTERED NUMBER: 02704178 (England and Wales)

ACCOUNTANTS: Derek Cousens Ltd
Chartered Accountants
20 Crockwell Street
Bodmin
Cornwall
PL31 2DS

Oakway Limited (Registered number: 02704178)

**Abbreviated Balance Sheet
30 April 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		51,014		20,575
CURRENT ASSETS					
Stocks		162,000		141,500	
Debtors	3	199,890		160,916	
Cash at bank		<u>122,585</u>		<u>5,028</u>	
		484,475		307,444	
CREDITORS					
Amounts falling due within one year		<u>409,709</u>		<u>323,209</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>74,766</u>		<u>(15,765)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			125,780		4,810
PROVISIONS FOR LIABILITIES			<u>8,032</u>		<u>1,467</u>
NET ASSETS			<u>117,748</u>		<u>3,343</u>
CAPITAL AND RESERVES					
Called up share capital	4		400		400
Profit and loss account			<u>117,348</u>		<u>2,943</u>
SHAREHOLDERS' FUNDS			<u>117,748</u>		<u>3,343</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 January 2015 and were signed by:

Mrs G B McNeela - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	75,475
Additions	47,443
At 30 April 2014	<u>122,918</u>
DEPRECIATION	
At 1 May 2013	54,900
Charge for year	17,004
At 30 April 2014	<u>71,904</u>
NET BOOK VALUE	
At 30 April 2014	<u>51,014</u>
At 30 April 2013	<u>20,575</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 44,304 (2013 - £ 53,053)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
400	Ordinary	£1	<u>400</u>	<u>400</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2014 and 30 April 2013:

	2014 £	2013 £
Mrs G B McNeela		
Balance outstanding at start of year	98,748	62,290
Amounts advanced	30,651	36,458
Amounts repaid	-	-
Balance outstanding at end of year	<u>129,399</u>	<u>98,748</u>

The loan accrues interest at the HM Revenue and Customs official rate.

The £30,651 new loan in the year was repaid on 31st January 2015.

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.