

REGISTERED NUMBER: 02704178 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Oakway Limited

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for the Year Ended 30 April 2018**

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Oakway Limited
Company Information
for the Year Ended 30 April 2018

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)

**Balance Sheet
30 April 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		346,360		217,575
CURRENT ASSETS					
Stocks		181,117		584,843	
Debtors	5	641,589		308,899	
Cash at bank		<u>596,122</u>		<u>399,416</u>	
		1,418,828		1,293,158	
CREDITORS					
Amounts falling due within one year	6	<u>384,995</u>		<u>408,851</u>	
NET CURRENT ASSETS			<u>1,033,833</u>		<u>884,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,380,193		1,101,882
PROVISIONS FOR LIABILITIES			<u>54,157</u>		<u>38,198</u>
NET ASSETS			<u><u>1,326,036</u></u>		<u><u>1,063,684</u></u>
CAPITAL AND RESERVES					
Called up share capital			400		400
Retained earnings			<u>1,325,636</u>		<u>1,063,284</u>
SHAREHOLDERS' FUNDS			<u><u>1,326,036</u></u>		<u><u>1,063,684</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 21 January 2019 and were signed by:

Mrs G B McNeela - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

Oakway Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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

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 and 10% on cost

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

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

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 8).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017	460,923
Additions	247,327
Disposals	(8,125)
At 30 April 2018	<u>700,125</u>
DEPRECIATION	
At 1 May 2017	243,348
Charge for year	115,114
Eliminated on disposal	(4,697)
At 30 April 2018	<u>353,765</u>
NET BOOK VALUE	
At 30 April 2018	<u>346,360</u>
At 30 April 2017	<u>217,575</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	110,040
Amounts owed by participating interests	97,483	90,899
Other debtors	<u>544,106</u>	<u>107,960</u>
	<u>641,589</u>	<u>308,899</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	85,006	45,178
Taxation and social security	297,165	344,750
Other creditors	<u>2,824</u>	<u>18,923</u>
	<u>384,995</u>	<u>408,851</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

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

The following advances and credits to a director subsisted during the years ended 30 April 2018 and 30 April 2017:

	2018 £	2017 £
Mrs G B McNeela		
Balance outstanding at start of year	72,424	-
Amounts advanced	299,872	72,424
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>372,296</u>	<u>72,424</u>

The loan to the director accrue interest at HM Revenue and Customs official rate of interest.

8. **RELATED PARTY DISCLOSURES**

Oakway Ltd advanced £34,448 to a shareholder with a significant holding. The loan accrues interest at HM Revenue and Customs official rate and is repayable on demand.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is the director and her close family.

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.