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**OAKWAY LIMITED****DIRECTORS REPORT**

The Director submit her annual report together with unaudited accounts for the year ended 30th April 1995.

**ACTIVITIES**

The Principal activity of the company was Building & Civil Engineering Contractors.

**RESULTS**

The results for the year are set out in the Trading and Profit and Loss Account.

**DIVIDENDS**

It is recommended that the company pay a dividend of £20150 for the year ended 30th April 1995.

**DIRECTOR**

The Director and her shareholdings during the year:-

<u>Director</u>	<u>1995</u>	<u>1994</u>
G. McNeela	99	99

**REPORTING ACCOUNTANT**

A resolution to re-appoint Mr. A. Lal, CA will be put to the members at the Annual General Meeting.

The Director has taken advantages of special exemption applicable to small companies under s247-249 of the Companies Act 1985.

BY ORDER OF THE BOARD

*K. Grealis*  
K. Grealis  
Secretary



## **ACCOUNTANT'S REPORT**

### **TO THE MEMBERS OF: OAKWAY LTD.**

We have examined, without carrying out an audit, the accounts for the year ended 30th April 1995 set out on pages 4 to 8.

#### **Respective responsibility of directors and accountant**

As described on page 1 the company's director is responsible for the preparation of the accounts, and she believes that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the shareholders.

#### **Basis of opinion**

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practice Board. This examination consist of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company, as we considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

#### **Opinion**

In our opinion:-

1. the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985.
2. having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249A(6) of the Act; and
3. having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

  
A Lal CA  
Reporting accountant

**OAKWAY LIMITED**

**MODIFIED BALANCE SHEET AS AT 30TH APRIL 1995**

			<u>1995</u>		<u>1994</u>
	<u>NOTES</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	1		12829		13857
<b><u>CURRENT ASSETS</u></b>					
Directors Loan		33686		----	
Debtors & Prepayment		121		168	
Stock		928		428	
Cash at bank		2302		417	
Cash in hand		<u>177</u>	<u>37214</u>	<u>482</u>	<u>1495</u>
			50043		15352
<b><u>LESS CURRENT LIABILITIES</u></b>					
Creditors & Accruals	5	36984		7594	
Bank Overdraft		6709		782	
H.P. creditors		<u>1164</u>	<u>44857</u>	<u>3533</u>	<u>11909</u>
			<u>5186</u>		<u>3443</u>
<b><u>FINANCED BY:</u></b>					
Share capital	4		100		2
Revenue reserves			<u>5086</u>		<u>3441</u>
			<u>5186</u>		<u>3443</u>

The notes on pages 6 to 7 form part of these accounts.

**OAKWAY LIMITED**

In preparing these Modified accounts:

a) I confirm that for the year ended 30th April 1995 the company was entitled to the exemption under subsection (2) of Section 249A of Companies Act 1985

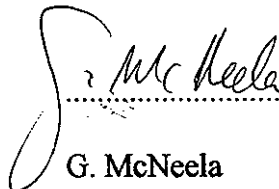
b) I confirm that no notice requiring and audit had been deposited under subsection (2) of S249B in relation to the accounts for the financial period; and

c) I acknowledge my responsibility for:

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

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial period 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.

d) I have taken advantage of the exemptions conferred by part 1 of Schedule 8 of 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.

 (Approved)  
G. McNeela (Director)

**OAKWAY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH APRIL 1995**

**1. TANGIBLE FIXED ASSETS**

	<u>Motor Vehicle</u>	<u>Tools &amp; Equipment</u>	<u>TOTAL</u>
	£	£	£
<b><u>Cost</u></b>			
As at 1/4/94	13530	9095	22625
Addition	<u>3250</u>	<u>---</u>	<u>3250</u>
	<u>16780</u>	<u>9095</u>	<u>25875</u>
<b><u>Depreciation</u></b>			
As at 1/4/94	5820	2948	8768
Charge for the period	<u>2740</u>	<u>1538</u>	<u>4278</u>
	<u>8560</u>	<u>4486</u>	<u>13046</u>
<b><u>Net Book Values</u></b>			
At 30/4/95	<u>8220</u>	<u>4609</u>	<u>12829</u>
At 31/3/94	<u>7710</u>	<u>6147</u>	<u>13857</u>

**2. DEPRECIATION**

Depreciation is provided on the following fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life.

Motor Vehicle	25%
Equipment	25%

**3. TURNOVER**

represents the amount derived from the principal activity of the company and is stated net of Value Added Tax.

**4. SHARE CAPITAL**

	<u>1995</u>		<u>1994</u>	
	<u>Authorised</u>	<u>Issued &amp; fully paid</u>	<u>Authorised</u>	<u>Issued &amp; fully paid</u>
Ordinary shares of £1.00 each	<u>1000</u>	<u>100</u>	<u>1000</u>	<u>100</u>

**OAKWAY LIMITED**

**5. CREDITORS & ACCRUALS**

PAYE & Subcontractors tax	26143
Customs & Excise	6975
Accountancy charges	1200
Telephone	166
Advance Corporation Tax	<u>2500</u>
	<u>36984</u>

**6. DIRECTORS LOAN ACCOUNT**

Bank Withdrawals	31679
Travelling expenses	463
Personal expenses	<u>1544</u>
	<u>33686</u>