
OAK PROPERTY (1993) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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COMPANIES HOUSE

OAK PROPERTY (1993) LIMITED
REGISTERED NUMBER: 02792135

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Investment property	3	60,325	60,325
Investments	4	210,001	210,001
		<u>270,326</u>	<u>270,326</u>
CURRENT ASSETS			
Debtors		86,433	86,433
Cash at bank		4,775	15,471
		<u>91,208</u>	<u>101,904</u>
CREDITORS: amounts falling due within one year		<u>(68,817)</u>	<u>(47,836)</u>
NET CURRENT ASSETS		<u>22,391</u>	<u>54,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>292,717</u>	<u>324,394</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		291,717	323,394
SHAREHOLDERS' FUNDS		<u>292,717</u>	<u>324,394</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23 January 2017.



H N Southworth
Director

The notes on pages 2 to 4 form part of these financial statements.

OAK PROPERTY (1993) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rent and services supplied during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% straight line
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1.4 Investments

Investments held as fixed assets are shown at cost, less provision for impairment where necessary.

1.5 Investment properties

Investment properties should be included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated.

The property is, however, included at cost in the financial statements. The director believes that the market value of the property is significantly higher, but that the cost of obtaining regular valuations would not be justified in the circumstances of the company.

1.6 Repairs

Repairs and renewals are written off in the year in which they are incurred.

OAK PROPERTY (1993) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2015 and 30 June 2016	560
Depreciation	
At 1 July 2015 and 30 June 2016	560
Net book value	
At 30 June 2016	-

All of the tangible fixed assets are held for letting under operating leases.

3. INVESTMENT PROPERTY

	£
Cost	
At 1 July 2015 and 30 June 2016	60,325

4. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 July 2015 and 30 June 2016	210,001
Net book value	
At 30 June 2016	210,001
At 30 June 2015	210,001

Associated company

The investment represents one of the two issued ordinary £1 shares in, and a loan to, Phoenix House Investments Limited, whose trade is the management and letting of properties. The company's profit after tax for the year ended 30 June 2016 was £105,099 (2015: £55,984). The total capital and reserves of Phoenix House Investments Limited at the balance sheet date were £673,701 (2015: £568,602).

OAK PROPERTY (1993) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

5. SHARE CAPITAL

	2016 £	2015 £
Authorised		
250,000 A Ordinary shares of £1 each	250,000	250,000
250,000 B Ordinary shares of £1 each	250,000	250,000
250,000 C Ordinary shares of £1 each	250,000	250,000
250,000 D Ordinary shares of £1 each	250,000	250,000
250,000 E Ordinary shares of £1 each	250,000	250,000
250,000 F Ordinary shares of £1 each	250,000	250,000
250,000 G Ordinary shares of £1 each	250,000	250,000
250,000 H Ordinary shares of £1 each	250,000	250,000
	<hr/>	<hr/>
	2,000,000	2,000,000
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Allotted, called up and fully paid		
100 A Ordinary shares of £1 each	100	100
100 B Ordinary shares of £1 each	100	100
300 C Ordinary shares of £1 each	300	300
300 D Ordinary shares of £1 each	300	300
50 E Ordinary shares of £1 each	50	50
50 F Ordinary shares of £1 each	50	50
50 G Ordinary shares of £1 each	50	50
50 H Ordinary shares of £1 each	50	50
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	1,000	1,000
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