

COMPANY REGISTRATION NUMBER 02844248

OAKFIELD PROPERTY MANAGEMENT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 AUGUST 2011

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COMPANIES HOUSE

SAWFORD BULLARD

Accountants
6 Hazelwood Road
Northampton
NN1 1LW

OAKFIELD PROPERTY MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

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OAKFIELD PROPERTY MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2011

	Note	2011 £	2010 £
Fixed assets	2		
Tangible assets		264,007	264,071
Current assets			
Debtors		7,556	6,440
Cash at bank and in hand		21,610	22,238
		<u>29,166</u>	<u>28,678</u>
Creditors: Amounts falling due within one year		<u>48,615</u>	<u>48,617</u>
Net current liabilities		(19,449)	(19,939)
Total assets less current liabilities		<u>244,558</u>	<u>244,132</u>
Capital and reserves			
Called-up equity share capital	4	100	100
Revaluation reserve		199,168	199,168
Profit and loss account		45,290	44,864
Shareholders' funds		<u>244,558</u>	<u>244,132</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

OAKFIELD PROPERTY MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 April 2012



Mr K Davies

Company Registration Number 02844248

The notes on pages 3 to 5 form part of these abbreviated accounts

OAKFIELD PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), subject to the departures referred to below

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

OAKFIELD PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

1. Accounting policies *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 September 2010 and 31 August 2011	<u>269,334</u>
Depreciation	
At 1 September 2010	5,263
Charge for year	<u>64</u>
At 31 August 2011	<u>5,327</u>
Net book value	
At 31 August 2011	<u>264,007</u>
At 31 August 2010	<u>264,071</u>

3. Transactions with the director

Included in creditors due less than one year is a loan from the director for £48,000 (2010: £48,000). This loan is interest free and subject to repayment without notice.

4. Share capital

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

OAKFIELD PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

4. Share capital *(continued)*

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>