

**OAKFIELD PROPERTY MANAGEMENT LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 AUGUST 2010**

THURSDAY



\*ADT1SU9C\*

A36

19/05/2011

254

COMPANIES HOUSE

**SAWFORD BULLARD**

Accountants  
6 Hazelwood Road  
Northampton  
NN1 1LW

---

# **OAKFIELD PROPERTY MANAGEMENT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2010**

---

<b>Contents</b>	<b>Pages</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 5</b>

---

# OAKFIELD PROPERTY MANAGEMENT LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2010

	Note	2010 £	2009 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		264,071	264,094
<b>Current assets</b>			
Debtors		6,440	10,314
Cash at bank and in hand		22,238	17,935
		<u>28,678</u>	<u>28,249</u>
<b>Creditors: Amounts falling due within one year</b>		<u>48,617</u>	<u>48,704</u>
<b>Net current liabilities</b>		<b>(19,939)</b>	<b>(20,455)</b>
<b>Total assets less current liabilities</b>		<b><u>244,132</u></b>	<b><u>243,639</u></b>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>4</b>	100	100
Revaluation reserve		199,168	199,168
Profit and loss account		44,864	44,371
<b>Shareholders' funds</b>		<b><u>244,132</u></b>	<b><u>243,639</u></b>

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 2010

---

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 12 May 2011



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 2010**

---

### **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

#### **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 2010

---

### 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

	<b>Tangible Assets £</b>
<b>Cost or valuation</b>	
<b>At 1 September 2009 and 31 August 2010</b>	<b><u>269,334</u></b>
<b>Depreciation</b>	
At 1 September 2009	5,240
Charge for year	<u>23</u>
<b>At 31 August 2010</b>	<b><u>5,263</u></b>
<b>Net book value</b>	
<b>At 31 August 2010</b>	<b><u>264,071</u></b>
At 31 August 2009	<u>264,094</u>

### 3. Transactions with the director

Included in creditors due less than one year is a loan from the director for £48,000 (2009 £48,000). This loan is interest free and subject to repayment without notice

### 4. Share capital

#### Authorised share capital:

	<b>2010 £</b>	<b>2009 £</b>
100 Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>

---

# OAKFIELD PROPERTY MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2010

---

### 4. Share capital *(continued)*

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>