

OAKHANGER PROPERTIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2007

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OAKHANGER PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

OAKHANGER PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Investments	2	544,001	544,001
CURRENT ASSETS			
Stocks		1,587,853	1,400,479
Debtors		195,870	181,921
Cash at bank and in hand		-	6,354
		<u>1,783,723</u>	<u>1,588,754</u>
CREDITORS: Amounts falling due within one year		<u>791,852</u>	<u>768,916</u>
NET CURRENT ASSETS		991,871	819,838
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,535,872</u>	<u>1,363,839</u>
CREDITORS: Amounts falling due after more than one year		948,972	812,511
PROVISIONS FOR LIABILITIES AND CHARGES		<u>128,700</u>	<u>128,700</u>
		<u>458,200</u>	<u>422,628</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	3	3
Revaluation reserve		300,299	300,299
Profit and loss account		157,898	122,326
SHAREHOLDERS' FUNDS		<u>458,200</u>	<u>422,628</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 13 November 2007 and are signed on their behalf by

MR J K IMPEY



The notes on pages 2 to 3 form part of these abbreviated accounts.

OAKHANGER PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

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 January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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 directors consider 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

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

2 FIXED ASSETS

	Investments
	£
COST OR VALUATION	
At 1 May 2006 and 30 April 2007	544,001
	<hr/>
DEPRECIATION	
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OAKHANGER PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 30 April 2007

544,001

At 30 April 2006

544,001

3. SHARE CAPITAL

Authorised share capital

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid.

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>