

OAK BUSINESS SERVICES LIMITED

Abbreviated accounts

for the year ended 30th April 2012

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OAK BUSINESS SERVICES LIMITED

Abbreviated balance sheet as at 30th April 2012

| | | <u>2012</u> | | <u>2011</u> | |
|--|--------------|-----------------|-----------------|-----------------|-----------------|
| | <u>Notes</u> | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 3,850 | | 4,200 |
| Tangible assets | 2 | | 35,921 | | 37,519 |
| | | | <u>39,771</u> | | <u>41,719</u> |
| Current assets | | | | | |
| Stocks | | 50 | | 50 | |
| Debtors | | 37,316 | | 19,538 | |
| Cash at bank and in hand | | 17,866 | | - | |
| | | <u>55,232</u> | | <u>19,588</u> | |
| Creditors, amounts falling due within one year | | <u>(60,307)</u> | | <u>(45,485)</u> | |
| Net current liabilities | | | <u>(5,075)</u> | | <u>(25,897)</u> |
| Total assets less current liabilities | | | 34,696 | | 15,822 |
| Creditors: amounts falling due after more than one year | | | (15,575) | | (3,023) |
| Provisions for liabilities | | | <u>(10,011)</u> | | <u>(6,920)</u> |
| Net assets | | | <u>£9,110</u> | | <u>£5,879</u> |
| | | | | | |
| | | <u>2012</u> | | <u>2011</u> | |
| | <u>Notes</u> | £ | £ | £ | £ |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 9,010 | | 5,779 |
| Shareholders' funds | | | <u>£9,110</u> | | <u>£5,879</u> |

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

OAK BUSINESS SERVICES LIMITED

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3)
for the year ended 30th April 2012

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30th April 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 10th July 2012 and signed on its behalf by



Mr G Prowles
Director

Registration number 3455991

The notes on pages 3 to 5 form an integral part of these financial statements.

OAK BUSINESS SERVICES LIMITED

Notes to the abbreviated financial statements **for the year ended 30th April 2012**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made 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

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

| | | |
|---------------------|---|----------------------------|
| Plant and machinery | - | 25% Reducing balance basis |
| Office equipment | - | 15% Reducing balance basis |
| Motor vehicles | - | 25% Reducing balance basis |
| Skips | - | 5% Straight line basis |

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

OAK BUSINESS SERVICES LIMITED

Notes to the abbreviated financial statements for the year ended 30th April 2012

continued

1.8. 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 | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|---------------------------|----------------------------------|----------------|
| Cost | | | |
| At 1st May 2011 | 7,000 | 78,990 | 85,990 |
| Additions | - | 22,967 | 22,967 |
| Disposals | - | (35,730) | (35,730) |
| At 30th April 2012 | <u>£7,000</u> | <u>£66,227</u> | <u>£73,227</u> |
| Depreciation and Provision for diminution in value | | | |
| At 1st May 2011 | 2,800 | 41,471 | 44,271 |
| On disposals | - | (16,796) | (16,796) |
| Charge for year | 350 | 5,631 | 5,981 |
| At 30th April 2012 | <u>£3,150</u> | <u>£30,306</u> | <u>£33,456</u> |
| Net book values | | | |
| At 30th April 2012 | <u>£3,850</u> | <u>£35,921</u> | <u>£39,771</u> |
| At 30th April 2011 | <u>£4,200</u> | <u>£37,519</u> | <u>£41,719</u> |

OAK BUSINESS SERVICES LIMITED

Notes to the abbreviated financial statements
for the year ended 30th April 2012

continued

| | | |
|---|----------------------|----------------------|
| 3. Share capital | <u>2012</u> | <u>2011</u> |
| | £ | £ |
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <u>£1,000</u> | <u>£1,000</u> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>£100</u> | <u>£100</u> |
| Equity Shares | | |
| 100 Ordinary shares of £1 each | <u>£100</u> | <u>£100</u> |

4. Transactions with director

The company bank borrowings are underwritten by a personal guarantee given by Mr G Prowles and amounting to £17,750 in aggregate