

COMPANY REGISTRATION NUMBER: 03653174

OAK GREEN ESTATES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 October 2019

OAK GREEN ESTATES LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2019

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OAK GREEN ESTATES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

M J Pendower
G T Marsden
N J Colvin

Registered office

95 Jermyn Street
London
SW1Y 6JE

Accountants

BSG Valentine
Chartered Accountants
Lynton House
7-12 Tavistock Square
London
WC1H 9BQ

OAK GREEN ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION

31 October 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Investments	4		232,001		232,001
Current assets					
Stocks		1,561,289		1,561,289	
Debtors	5	62,348		40,921	
Cash at bank and in hand		61,190		585,919	
		<u>1,684,827</u>		<u>2,188,129</u>	
Creditors: amounts falling due within one year	6	<u>(47,527)</u>		<u>(55,577)</u>	
Net current assets			<u>1,637,300</u>		<u>2,132,552</u>
Total assets less current liabilities			<u>1,869,301</u>		<u>2,364,553</u>
Creditors: amounts falling due after more than one year	7		<u>—</u>		<u>(400,000)</u>
Net assets			<u>1,869,301</u>		<u>1,964,553</u>
Capital and reserves					
Called up share capital			60		60
Share premium account			389,982		389,982
Profit and loss account			<u>1,479,259</u>		<u>1,574,511</u>
Shareholders funds			<u>1,869,301</u>		<u>1,964,553</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

OAK GREEN ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

31 October 2019

These financial statements were approved by the board of directors and authorised for issue on 12 May 2020 , and are signed on behalf of the board by:

M J Pendower

Director

Company registration number: 03653174

OAK GREEN ESTATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 95 Jermyn Street, London, SW1Y 6JE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents amounts received on sale of properties, and rental income receivable during the year on stock of properties, exclusive of Value Added Tax. Sales of properties is recognised on completion.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stocks include cost of properties and associated purchase costs.

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.

4. Investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost			
At 1 November 2018 and 31 October 2019	1 ----	232,000 -----	232,001 -----
Impairment			
At 1 November 2018 and 31 October 2019	— ----	— -----	— -----
Carrying amount			
At 31 October 2019	1 ----	232,000 -----	232,001 -----
At 31 October 2018	1 ----	232,000 -----	232,001 -----

Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
Kianna Limited	Ordinary	100

The results and capital and reserves for the year are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2019	2018	2019	2018
	£	£	£	£
Subsidiary undertakings				
Kianna Limited	166,915 -----	146,588 -----	20,328 -----	22,535 -----

5. Debtors

	2019	2018
	£	£
Trade debtors	20,016	6,153
Amounts owed by group undertakings and undertakings in which the company has a participating interest	21,000	21,000
Other debtors	21,332	13,768
	-----	-----
	62,348	40,921
	-----	-----

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	2,004	364
Corporation tax	12,772	21,408
Other creditors	32,751	33,805
	-----	-----
	47,527	55,577
	-----	-----

See note 7 for details of the security.

7. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	—	400,000
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The bank loans are secured on the stock of property held together with a short form debenture over the assets of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.