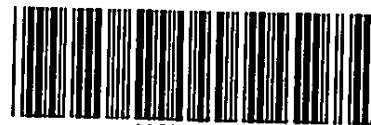


OAKWOOD CAPITAL LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2013

FRIDAY



A30R17NM

A26

31/01/2014

#273

COMPANIES HOUSE

OAKWOOD CAPITAL LIMITED

COMPANY INFORMATION

Director	C R C Marston
Company secretary	J E Pascal
Registered number	03758888
Registered office	9 Gilstead Road London SW6 2LG
Independent auditors	haysmacintyre 26 Red Lion Square London WC1R 4AG

OAKWOOD CAPITAL LIMITED

CONTENTS

	Page
Director's Report	1 - 2
Independent Auditors' Report	3 - 4
Profit and Loss Account	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Financial Statements	8 - 11

OAKWOOD CAPITAL LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2013

The director presents his report and the financial statements for the year ended 30 April 2013

Principal activities and review of business

The company, regulated by The Financial Conduct Authority, is engaged in advising and arranging deals in investments. The results for the year are shown on page 5

The directors do not recommend the payment of a final dividend (2012 £Nil)

Results

The loss for the year, after taxation, amounted to £3,893 (2012 - profit £321)

Director

The director who served during the year was

C R C Marston

Director's responsibilities statement

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OAKWOOD CAPITAL LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 APRIL 2013**

Disclosure of information to auditors

The director at the time when this Director's Report is approved has confirmed that

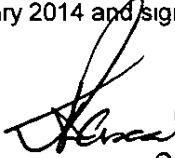
- so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 27 January 2014 and signed on its behalf


C R C Marston
Director


J.E. PASCAL
SECRETARY.

OAKWOOD CAPITAL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF OAKWOOD CAPITAL LIMITED

We have audited the financial statements of Oakwood Capital Limited for the year ended 30 April 2013, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.


OAKWOOD CAPITAL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF OAKWOOD CAPITAL LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Bernadette King (Senior Statutory Auditor)

for and on behalf of
haysmacintyre

Statutory Auditors

26 Red Lion Square
London
WC1R 4AG

27 January 2014

OAKWOOD CAPITAL LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2013**

	Note	2013 £	2012 £
Administrative expenses		<u>(3,893)</u>	<u>455</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,893)	455
Tax on (loss)/profit on ordinary activities	4	<u>-</u>	<u>(134)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	9	<u>(3,893)</u>	<u>321</u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and Loss Account

The notes on pages 8 to 11 form part of these financial statements

OAKWOOD CAPITAL LIMITED
REGISTERED NUMBER. 03758888

BALANCE SHEET
AS AT 30 APRIL 2013

	Note	£	2013	£	£	2012	£
FIXED ASSETS							
Tangible assets	5			62			199
CURRENT ASSETS							
Debtors	6	47,755			50,088		
Cash in hand		1,085			467		
		<u>48,840</u>			<u>50,555</u>		
CREDITORS amounts falling due within one year	7	(3,682)			(1,641)		
NET CURRENT ASSETS				45,158			48,914
NET ASSETS				<u>45,220</u>			<u>49,113</u>
CAPITAL AND RESERVES							
Called up share capital	8			2			2
Profit and loss account	9			45,218			49,111
SHAREHOLDERS' FUNDS	10			<u>45,220</u>			<u>49,113</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 January 2014


C R C Marston
 Director

The notes on pages 8 to 11 form part of these financial statements

OAKWOOD CAPITAL LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2013**

	Note	2013 £	2012 £
Net cash flow from operating activities	11	618	(14,766)
Taxation		-	62
INCREASE/(DECREASE) IN CASH IN THE YEAR		618	(14,704)

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 30 APRIL 2013**

	2013 £	2012 £
Increase/(Decrease) in cash in the year	618	(14,704)
MOVEMENT IN NET DEBT IN THE YEAR	618	(14,704)
Net funds at 1 May 2012	467	15,171
NET FUNDS AT 30 APRIL 2013	1,085	467

The notes on pages 8 to 11 form part of these financial statements

OAKWOOD CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	-	25% per annum straight line basis
Financial software	-	20% per annum straight line basis

2. (LOSS)/PROFIT

The (loss)/profit is stated after charging

	2013 £	2012 £
Depreciation of tangible fixed assets		
- owned by the company	137	647
Auditors' remuneration	1,200	1,200
	<u> </u>	<u> </u>

3. STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration (2012 - £NIL)

4. TAXATION

	2013 £	2012 £
UK corporation tax charge on (loss)/profit for the year	-	134
	<u> </u>	<u> </u>

OAKWOOD CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

4. TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2012 - lower than) the standard rate of corporation tax in the UK of 20% (2012 - 20%) The differences are explained below

	2013 £	2012 £
(Loss)/profit on ordinary activities before tax	(3,893)	455
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2012 - 20%)	(779)	91
Effects of:		
Capital allowances for year in excess of depreciation	779	43
Current tax charge for the year (see note above)	-	134

Factors that may affect future tax charges

There were no factors that may affect future tax charges

5. TANGIBLE FIXED ASSETS

	Office equipment £	Financial Software £	Total £
Cost			
At 1 May 2012 and 30 April 2013	394	452	846
Depreciation			
At 1 May 2012	243	404	647
Charge for the year	89	48	137
At 30 April 2013	332	452	784
Net book value			
At 30 April 2013	62	-	62
At 30 April 2012	151	48	199

OAKWOOD CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

6. DEBTORS

	2013 £	2012 £
Amounts owed by related party	47,755	47,755
Prepayments and accrued income	-	2,333
	<u>47,755</u>	<u>50,088</u>

7. CREDITORS

Amounts falling due within one year

	2013 £	2012 £
Corporation tax	196	196
Other taxation and social security	-	194
Other creditors	3,486	1,251
	<u>3,682</u>	<u>1,641</u>

8. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares shares of £1 each	<u>2</u>	<u>2</u>

9. RESERVES

	Profit and loss account £
At 1 May 2012	49,111
Loss for the financial year	(3,893)
At 30 April 2013	<u>45,218</u>

OAKWOOD CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Opening shareholders' funds	49,113	48,792
(Loss)/profit for the financial year	(3,893)	321
Closing shareholders' funds	<u>45,220</u>	<u>49,113</u>

11. NET CASH FLOW FROM OPERATING ACTIVITIES

	2013 £	2012 £
Operating (loss)/profit	(3,893)	455
Depreciation of tangible fixed assets	137	647
Decrease in debtors	2,333	32,699
Decrease/(increase) in amounts owed by joint ventures	-	(47,755)
Increase/(decrease) in creditors	2,041	(812)
Net cash inflow/(outflow) from operating activities	<u>618</u>	<u>(14,766)</u>

12. ANALYSIS OF CHANGES IN NET FUNDS

	1 May 2012 £	Cash flow £	Other non-cash changes £	30 April 2013 £
Cash at bank and in hand	467	618	-	1,085
Net funds	<u>467</u>	<u>618</u>	<u>-</u>	<u>1,085</u>

13. RELATED PARTY TRANSACTIONS

The balance due at the year end to Sterling Principal Limited is £47,755 (2012 £47,755) C R C is a director and shareholder of the company There were no movements in the year

14. ULTIMATE CONTROLLING PARTY

C R C Marston is the ultimate controlling party