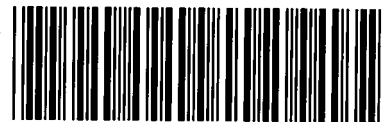


Company Registration No. 03972991 (England and Wales)

OAKPLACE PROPERTIES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

SATURDAY



A6D6KVUJ

A26

19/08/2017

#136

COMPANIES HOUSE

OAKPLACE PROPERTIES LIMITED

COMPANY INFORMATION

Director	J S Forster
Company number	03972991
Registered office	4th Floor Park Gate 161-163 Preston Road Brighton East Sussex BN1 6AF
Accountants	Friend-James Limited 4th Floor, Park Gate 161-163 Preston Road Brighton East Sussex BN1 6AF
Business address	48/49 George Street Hove East Sussex BN3 3YB

OAKPLACE PROPERTIES LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Statement of changes in equity	5
Notes to the financial statements	6 - 10

OAKPLACE PROPERTIES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2017

The director presents his annual report and financial statements for the year ended 30 June 2017.

Principal activities

The principal activity of the company is that of the management of 48 & 49 George Street, Hove, East Sussex.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

J S Forster

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



J S Forster

Director

15/8/17

OAKPLACE PROPERTIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OAKPLACE PROPERTIES LIMITED FOR THE YEAR ENDED 30 JUNE 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oakplace Properties Limited for the year ended 30 June 2017 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of Oakplace Properties Limited, as a body, in accordance with the terms of our engagement letter dated 4 August 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Oakplace Properties Limited and state those matters that we have agreed to state to the Board of Directors of Oakplace Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oakplace Properties Limited and its Board of Directors as a body, for our work or for this report.

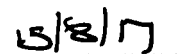
It is your duty to ensure that Oakplace Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oakplace Properties Limited. You consider that Oakplace Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Oakplace Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Friend-James Limited

Chartered Accountants



4th Floor, Park Gate
161-163 Preston Road
Brighton
East Sussex
BN1 6AF

OAKPLACE PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 £	2016 £
Turnover		29,390	35,694
Administrative expenses		(6,298)	(3,700)
		<hr/>	<hr/>
Operating profit		23,092	31,994
Interest receivable and similar income		-	259
Interest payable and similar expenses		(46)	(29)
		<hr/>	<hr/>
Profit before taxation		23,046	32,224
Taxation	3	(6,121)	(7,365)
		<hr/>	<hr/>
Profit for the financial year		<u>16,925</u>	<u>24,859</u>

OAKPLACE PROPERTIES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	4		550,000		550,000
Current assets					
Debtors	5	783		7,618	
Cash at bank and in hand		39,973		30,618	
		40,756		38,236	
Creditors: amounts falling due within one year	6	(84,368)		(100,342)	
Net current liabilities			(43,612)		(62,106)
Total assets less current liabilities			506,388		487,894
Provisions for liabilities			(50,392)		(48,823)
Net assets			455,996		439,071
Capital and reserves					
Called up share capital	7		2		2
Other reserves			214,827		216,396
Profit and loss reserves			241,167		222,673
Total equity			455,996		439,071

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 15/8/17



J S Forster
Director

Company Registration No. 03972991

OAKPLACE PROPERTIES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 July 2015	2	217,316	196,894	414,212
Year ended 30 June 2016:				
Profit and total comprehensive income for the year	-	-	24,859	24,859
Transfer to Non-Distributable Reserve at 30 June 2016	-	-	920	920
Other	-	(920)	-	(920)
Balance at 30 June 2016	2	216,396	222,673	439,071
Year ended 30 June 2017:				
Profit and total comprehensive income for the year	-	-	16,925	16,925
Transfer to Non-Distributable Reserve	-	-	1,569	1,569
Other	-	(1,569)	-	(1,569)
Balance at 30 June 2017	2	214,827	241,167	455,996

OAKPLACE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Oakplace Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4th Floor, Park Gate, 161-163 Preston Road, Brighton, East Sussex, BN1 6AF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rents receivable.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

OAKPLACE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred Tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was - (2016 - 0).

OAKPLACE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

3 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	4,552	6,445
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	1,569	920
	<u> </u>	<u> </u>
Total tax charge	6,121	7,365
	<u> </u>	<u> </u>

4 Investment property

	2017 £
Fair value	
At 1 July 2016 and 30 June 2017	550,000
	<u> </u>

The investment property valuation was made on an open market value basis by reference to market evidence of transaction prices for similar commercial properties.

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	781	7,616
Other debtors	2	2
	<u> </u>	<u> </u>
	783	7,618
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	9,107	7,361
Corporation tax	4,645	6,492
Other creditors	70,616	86,489
	<u> </u>	<u> </u>
	84,368	100,342
	<u> </u>	<u> </u>

OAKPLACE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	==	==

OAKPLACE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

8 Reconciliations on adoption of FRS 102

Reconciliation of equity

	1 July 2015	30 June 2016
Notes	£	£
Equity as reported under previous UK GAAP	196,896	222,675
Adjustments arising from transition to FRS 102:		
Revaluation on Investment Properties	265,219	265,219
Deferred Tax on Transition at 01 July 2015	(47,903)	(47,903)
Deferred Tax Movement at 30 June 2016	-	(920)
Equity reported under FRS 102	<u>414,212</u>	<u>439,071</u>

Reconciliation of profit for the financial period

Notes	2016 £
Profit as reported under previous UK GAAP	25,779
Adjustments arising from transition to FRS 102:	
Deferred Tax Movement at 30 June 2016	(920)
Profit reported under FRS 102	<u>24,859</u>