REGISTERED NUMBER: 04050748 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

FOR

OKNET LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTOR:	Mr A W Smith
REGISTERED OFFICE:	4 St James View Louth Lincolnshire LN11 9XY
REGISTERED NUMBER:	04050748 (England and Wales)
ACCOUNTANTS:	Acuity Professional Partnership LLP Unit 2.02 High Weald House Glovers End Bexhill East Sussex TN39 5ES

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		**1,367**		1,408
CURRENT ASSETS					
Debtors	5	**8,851**		9,731	
Cash at bank		**3,111**		2,020	
		11,962		11,751	
CREDITORS					
Amounts falling due within one year	6	**12,328**		12,051	
NET CURRENT LIABILITIES			**(366)**		(300)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,001**		1,108
PROVISIONS FOR LIABILITIES			**260**		268
NET ASSETS			**741**		840
CAPITAL AND RESERVES					
Called up share capital	7		**100**		100
Retained earnings			**641**		740
SHAREHOLDERS' FUNDS			**741**		840

The notes on pages 4 to 5 form part of these financial statements

continued...

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 29 January 2020 and were signed by:

Mr A W Smith - Director

1. STATUTORY INFORMATION

Oknet Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 33% on cost and 15% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
At 1 September 2018	12,466
Additions	388
At 31 August 2019	12,854
Depreciation	
At 1 September 2018	11,058
Charge for year	429
At 31 August 2019	11,487
Net book value	
At 31 August 2019	1,367
At 31 August 2018	1,408

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	**1,680**	-
Other debtors	**7,171**	9,731
	8,851	9,731

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	**11,154**	10,876
Other creditors	**1,174**	1,175
	12,328	12,051

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
90	Ordinary	£1	**90**	90
10	Ordinary A	£1	**10**	10
			100	100

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A W Smith.