

REGISTERED NUMBER: 04050748 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018
FOR
OKNET LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

OKNET LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018**

DIRECTOR: A W Smith

REGISTERED OFFICE: 4 St James View
Louth
Lincolnshire
LN11 9XY

REGISTERED NUMBER: 04050748 (England and Wales)

ACCOUNTANTS: Acuity Professional (Sellens French) LLP
91-97 Bohemia Road
St Leonards on Sea
East Sussex
TN37 6RJ

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,408		1,499
CURRENT ASSETS					
Debtors	5	9,731		9,925	
Cash at bank		<u>2,020</u>		<u>2,806</u>	
		11,751		12,731	
CREDITORS					
Amounts falling due within one year	6	<u>12,051</u>		<u>13,708</u>	
NET CURRENT LIABILITIES			<u>(300)</u>		<u>(977)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,108		522
PROVISIONS FOR LIABILITIES			<u>268</u>		<u>-</u>
NET ASSETS			<u><u>840</u></u>		<u><u>522</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>740</u>		<u>422</u>
SHAREHOLDERS' FUNDS			<u><u>840</u></u>		<u><u>522</u></u>

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

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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
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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 15 January 2019 and were signed by:

A W Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

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 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
At 1 September 2017	12,090
Additions	376
At 31 August 2018	<u>12,466</u>
Depreciation	
At 1 September 2017	10,591
Charge for year	467
At 31 August 2018	<u>11,058</u>
Net book value	
At 31 August 2018	<u>1,408</u>
At 31 August 2017	<u>1,499</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Directors' loan accounts	<u>9,731</u>	<u>9,925</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Tax	6,258	8,449
Social security and other taxes	688	272
VAT	3,930	3,811
Accruals and deferred income	<u>1,175</u>	<u>1,176</u>
	<u>12,051</u>	<u>13,708</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
90	Ordinary	£1	90	90
10	Ordinary A	£1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings
	£
At 1 September 2017	422
Profit for the year	26,318
Dividends	<u>(26,000)</u>
At 31 August 2018	<u>740</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A W Smith.

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.