

**OAK HOUSE (EXETER) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

Whitehead & Company

Chartered Accountants

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Oak House (Exeter) Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2020

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Oak House (Exeter) Ltd
Balance Sheet
As at 31 August 2020

Registered number: 6674429

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		44,981		28,057
			<u>44,981</u>		<u>28,057</u>
CURRENT ASSETS					
Debtors	8	18,004		22,661	
Cash at bank and in hand		<u>326,520</u>		<u>63,105</u>	
		344,524		85,766	
Creditors: Amounts Falling Due Within One Year	9	<u>(194,233)</u>		<u>(47,008)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>150,291</u>		<u>38,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>195,272</u>		<u>66,815</u>
NET ASSETS			<u>195,272</u>		<u>66,815</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			<u>195,172</u>		<u>66,715</u>
SHAREHOLDERS' FUNDS			<u>195,272</u>		<u>66,815</u>

Oak House (Exeter) Ltd
Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Dianne Smyth

Director

12/12/2020

The notes on pages 3 to 5 form part of these financial statements.

Oak House (Exeter) Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Nil
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. 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 is recognised on 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. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

Local and central government grants in respect of Covid 19 support are shown in the Profit and Loss account as Other Operating Income.

Oak House (Exeter) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	8	8
Care staff	27	21
Kitchen and activities staff	5	5
	<u>40</u>	<u>34</u>

7. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 September 2019	20,910	50,711	71,621
Additions	8,955	33,462	42,417
Disposals	(10,500)	-	(10,500)
As at 31 August 2020	<u>19,365</u>	<u>84,173</u>	<u>103,538</u>
Depreciation			
As at 1 September 2019	9,147	34,417	43,564
Provided during the period	2,554	12,439	14,993
As at 31 August 2020	<u>11,701</u>	<u>46,856</u>	<u>58,557</u>
Net Book Value			
As at 31 August 2020	<u>7,664</u>	<u>37,317</u>	<u>44,981</u>
As at 1 September 2019	<u>11,763</u>	<u>16,294</u>	<u>28,057</u>

8. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	16,804	22,661
Prepayments and accrued income	1,200	-
	<u>18,004</u>	<u>22,661</u>

Oak House (Exeter) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

9. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	53,449	32,457
Bank loans and overdrafts	1,241	945
Corporation tax	39,701	(13)
Other taxes and social security	6,673	8,563
Accruals and deferred income	13,915	700
Director's loan account	79,254	4,356
	<u>194,233</u>	<u>47,008</u>

10. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2020	2019
	£	£
Mrs Dianne Smyth	60,000	20,000

12. Dividends

	2020	2019
	£	£
On equity shares:		
Interim dividend paid	20,000	-
Final dividend paid	<u>40,000</u>	<u>20,000</u>
	<u>60,000</u>	<u>20,000</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is Mrs D Smyth by virtue of her ownership of 100% of the issued share capital in the company.

14. General Information

Oak House (Exeter) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 6674429 . The registered office is Highlands, Dawlish Road, Exminster, Exeter, EX6 8EA.

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.