

**OAK HOUSE (EXETER) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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Oak House (Exeter) Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2023

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Oak House (Exeter) Ltd
Balance Sheet
As At 31 August 2023

Registered number: 6674429

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		930,816		937,456
			930,816		937,456
CURRENT ASSETS					
Debtors	5	50,282		79,570	
Cash at bank and in hand		221,080		208,949	
		271,362		288,519	
Creditors: Amounts Falling Due Within One Year	6	(637,413)		(721,505)	
NET CURRENT ASSETS (LIABILITIES)			(366,051)		(432,986)
TOTAL ASSETS LESS CURRENT LIABILITIES			564,765		504,470
PROVISIONS FOR LIABILITIES					
Deferred Taxation	7		(6,640)		(5,046)
NET ASSETS			558,125		499,424
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			558,025		499,324
SHAREHOLDERS' FUNDS			558,125		499,424

Oak House (Exeter) Ltd
Balance Sheet (continued)
As At 31 August 2023

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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

31/01/2024

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 2023

1. 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.

2. Accounting Policies

2.1. 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).

2.2. Turnover

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

2.3. 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
Leasehold	Nil
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

2.4. 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.

2.5. 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 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 35 (2022: 37)

4. Tangible Assets

	Land & Property				
	Freehold	Leasehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 September 2022	830,894	80,000	19,405	73,892	1,004,191
As at 31 August 2023	830,894	80,000	19,405	73,892	1,004,191
Depreciation					
As at 1 September 2022	-	-	15,072	51,663	66,735
Provided during the period	-	-	1,083	5,557	6,640
As at 31 August 2023	-	-	16,155	57,220	73,375
Net Book Value					
As at 31 August 2023	830,894	80,000	3,250	16,672	930,816
As at 1 September 2022	830,894	80,000	4,333	22,229	937,456

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	22,166	23,130
Park House (Exeter) Ltd	28,116	56,440
	<u>50,282</u>	<u>79,570</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	8,808	8,451
Corporation tax	29,223	28,124
Other taxes and social security	19,110	24,305
Credit card	1,532	500
Accruals and deferred income	77,122	38,507
Directors' loan accounts	501,618	621,618
	<u>637,413</u>	<u>721,505</u>

7. Deferred Taxation

The provision for deferred tax is made up as follows:

	2023	2022
	£	£
Other timing differences	<u>6,640</u>	<u>5,046</u>

Oak House (Exeter) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

9. Dividends

	2023	2022
	£	£
On equity shares:		
Interim dividend paid	-	10,000
Final dividend paid	40,000	40,000
	<u>40,000</u>	<u>50,000</u>

10. Related Party Transactions

Management services were provided on normal commercial terms to the company by The Rural Exchange Ltd, a company controlled by the company's ultimate controlling party.

11. 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.

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.