

# Old Oak Garage Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

Kajaine Limited  
Kajaine House  
57-67 High Street  
Edgware  
HA8 7DD

# Old Oak Garage Ltd

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Abbreviated Balance Sheet

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**Old Oak Garage Ltd**  
**(Registration number: 06969243)**  
**Abbreviated Balance Sheet at 31 July 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		6,287	7,010
<b>Current assets</b>			
Stocks		5,445	5,970
Debtors		6,314	4,085
Cash at bank and in hand		6,057	10,240
		17,816	20,295
Creditors: Amounts falling due within one year		(10,130)	(15,189)
Net current assets		7,686	5,106
Net assets		13,973	12,116
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		13,873	12,016
Shareholders' funds		13,973	12,116

For the year ending 31 July 2015 the company was entitled to exemption 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the director on 20 April 2016

.....  
Mr Ahmad Latif Ali  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Old Oak Garage Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% per annum on reducing balance
Office equipment	25% per annum on reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Old Oak Garage Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2015**  
..... *continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 August 2014	14,727	14,727
Additions	2,122	2,122
Disposals	<u>(750)</u>	<u>(750)</u>
At 31 July 2015	<u>16,099</u>	<u>16,099</u>
<b>Depreciation</b>		
At 1 August 2014	7,717	7,717
Charge for the year	<u>2,095</u>	<u>2,095</u>
At 31 July 2015	<u>9,812</u>	<u>9,812</u>
<b>Net book value</b>		
At 31 July 2015	<u><u>6,287</u></u>	<u><u>6,287</u></u>
At 31 July 2014	<u><u>7,010</u></u>	<u><u>7,010</u></u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	100	100	100	100
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**4 Control**

The company is controlled by Mr Esmaeil Khosroshahi.

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.