

REGISTERED NUMBER: 07634476 (England and Wales)

**REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
Oakley Lorien Limited**

Connolly Accountants & Business Advisors LTD
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN



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FOR THE YEAR ENDED 31 MAY 2016**

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Oakley Lorien Limited
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS:

K O'Neill
D O'Neill

REGISTERED OFFICE:

Oakley House
10 Verley Close
Woughton On the Green
Milton Keynes
Buckinghamshire
MK6 3ER

REGISTERED NUMBER:

07634476 (England and Wales)

ACCOUNTANTS:

Connolly Accountants & Business Advisors LTD
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

Oakley Lorien Limited

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2016**

The directors present their report with the financial statements of the company and the group for the year ended 31 May 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2015 to the date of this report.

K O'Neill
D O'Neill

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



D O'Neill - Director

18 September 2016

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
OAKLEY LORIEN LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oakley Lorient Limited for the year ended 31 May 2016 which comprise the Consolidated Profit and Loss Account, the Consolidated Balance Sheet, the Company Balance Sheet, and the related notes from the company's and the group's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Oakley Lorient Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Oakley Lorient Limited and state those matters that we have agreed to state to the Board of Directors of Oakley Lorient Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the group and the company's Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Oakley Lorient Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Oakley Lorient Limited. You consider that Oakley Lorient Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Oakley Lorient Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Connolly Accountants & Business Advisors LTD
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

Date:

Oakley Lorien Limited

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2016**

		Year Ended 31.5.16 £	Period 1.11.14 to 31.5.15 £
	Notes		
TURNOVER		-	-
Administrative expenses		<u>61,871</u>	<u>52,377</u>
		(61,871)	(52,377)
Other operating income		<u>100,264</u>	<u>77,812</u>
OPERATING PROFIT	2	38,393	25,435
Interest payable and similar charges		<u>54,270</u>	<u>33,813</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(15,877)	(8,378)
Tax on loss on ordinary activities	3	<u>1,559</u>	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(17,436)	(8,378)
Minority interest - equity		<u>2,316</u>	-
DEFICIT FOR THE GROUP CARRIED FORWARD		<u>(19,752)</u>	<u>(8,378)</u>

The notes form part of these financial statements

Oakley Lorient Limited

**CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 MAY 2016**

	Year Ended 31.5.16 £	Period 1.11.14 to 31.5.15 £
LOSS FOR THE FINANCIAL YEAR	(19,752)	(8,378)
Unrealised surplus on revaluation of properties	306,963	-
Unrealised surplus on investments	531,879	-
Movement on deferred tax - property	(61,393)	-
Movement on deferred tax - Investments	<u>(106,376)</u>	<u>-</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u><u>651,321</u></u>	<u><u>(8,378)</u></u>

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31 MAY 2016

		2016	2015
	Notes	£	£
FIXED ASSETS			
Intangible assets	5	386,042	-
Tangible assets	6	2,431,290	1,578,029
Investments	7	<u>4,031,879</u>	<u>3,000,000</u>
		6,849,211	4,578,029
CURRENT ASSETS			
Stocks		3,730,614	-
Debtors	8	85,738	1,539
Cash at bank and in hand		<u>125,090</u>	<u>35,383</u>
		3,941,442	36,922
CREDITORS			
Amounts falling due within one year	9	<u>8,301,566</u>	<u>3,704,084</u>
NET CURRENT LIABILITIES		<u>(4,360,124)</u>	<u>(3,667,162)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,489,087	910,867
CREDITORS			
Amounts falling due after more than one year	10	(1,174,410)	(921,540)
PROVISIONS FOR LIABILITIES	11	<u>(174,027)</u>	-
NET ASSETS/(LIABILITIES)		<u><u>1,140,650</u></u>	<u><u>(10,673)</u></u>
CAPITAL AND RESERVES			
Called up share capital	13	500,010	10
Revaluation reserve	14	671,073	-
Profit and loss account	14	<u>(30,433)</u>	<u>(10,683)</u>
SHAREHOLDERS' FUNDS		<u><u>1,140,650</u></u>	<u><u>(10,673)</u></u>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the group to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the group 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 and the group as at the end of each financial year and of the group's 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 and the group.

The notes form part of these financial statements

Oakley Lorien Limited (Registered number: 07634476)

CONSOLIDATED BALANCE SHEET - continued
31 MAY 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 18 September 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D O'Neill', written over a horizontal line.

D O'Neill - Director

The notes form part of these financial statements

COMPANY BALANCE SHEET
31 MAY 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	2,401,795	1,578,029
Investments	7	<u>4,531,887</u>	<u>3,000,000</u>
		6,933,682	4,578,029
CURRENT ASSETS			
Debtors	8	16,925	1,539
Cash at bank		<u>25,134</u>	<u>35,383</u>
		42,059	36,922
CREDITORS			
Amounts falling due within one year	9	<u>4,476,577</u>	<u>3,704,083</u>
NET CURRENT LIABILITIES		<u>(4,434,518)</u>	<u>(3,667,161)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,499,164	910,868
CREDITORS			
Amounts falling due after more than one year	10	(1,163,827)	(921,540)
PROVISIONS FOR LIABILITIES	11	<u>(168,128)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>1,167,209</u></u>	<u><u>(10,672)</u></u>
CAPITAL AND RESERVES			
Called up share capital	13	500,010	10
Revaluation reserve	14	671,073	-
Profit and loss account	14	<u>(3,874)</u>	<u>(10,682)</u>
SHAREHOLDERS' FUNDS		<u><u>1,167,209</u></u>	<u><u>(10,672)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

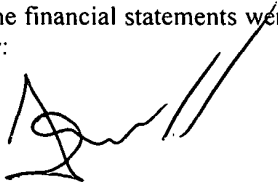
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 notes form part of these financial statements

COMPANY BALANCE SHEET - continued
31 MAY 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 18 September 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D O'Neill', written over a horizontal line.

D O'Neill - Director

The notes form part of these financial statements

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost and 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended	Period
	31.5.16	1.11.14
	£	to
		31.5.15
	£	£
Depreciation - owned assets	5,581	970
Goodwill amortisation	<u>2,993</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>322</u>	<u>-</u>

Oakley Lorien Limited

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	Year Ended 31.5.16 £	Period 1.11.14 to 31.5.15 £
Current tax:		
UK corporation tax	976	-
Deferred tax	<u>583</u>	<u>-</u>
Tax on loss on ordinary activities	<u><u>1,559</u></u>	<u><u>-</u></u>

4. PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss Account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £6,808 (2015 - £(8,377) loss).

5. INTANGIBLE FIXED ASSETS

Group	Goodwill
	£
COST	
Additions	<u>389,035</u>
At 31 May 2016	<u>389,035</u>
AMORTISATION	
Amortisation for year	<u>2,993</u>
At 31 May 2016	<u>2,993</u>
NET BOOK VALUE	
At 31 May 2016	<u><u>386,042</u></u>

Oakley Lorien Limited

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

6. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 June 2015	1,575,855	22,769	2,148	334	1,601,106
Additions	517,182	884	22,965	-	541,031
Revaluations	<u>306,963</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>306,963</u>
At 31 May 2016	<u>2,400,000</u>	<u>23,653</u>	<u>25,113</u>	<u>334</u>	<u>2,449,100</u>
DEPRECIATION					
At 1 June 2015	-	11,564	537	128	12,229
Charge for year	<u>-</u>	<u>3,110</u>	<u>2,360</u>	<u>111</u>	<u>5,581</u>
At 31 May 2016	<u>-</u>	<u>14,674</u>	<u>2,897</u>	<u>239</u>	<u>17,810</u>
NET BOOK VALUE					
At 31 May 2016	<u>2,400,000</u>	<u>8,979</u>	<u>22,216</u>	<u>95</u>	<u>2,431,290</u>
At 31 May 2015	<u>1,575,855</u>	<u>11,205</u>	<u>1,611</u>	<u>206</u>	<u>1,588,877</u>

Cost or valuation at 31 May 2016 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2016	306,963	-	-	-	306,963
Cost	<u>2,093,037</u>	<u>23,653</u>	<u>25,113</u>	<u>334</u>	<u>2,142,137</u>
	<u>2,400,000</u>	<u>23,653</u>	<u>25,113</u>	<u>334</u>	<u>2,449,100</u>

Oakley Lorien Limited

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

6. TANGIBLE FIXED ASSETS - continued

Company

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 June 2015	1,575,855	2,014	923	334	1,579,126
Additions	517,182	884	-	-	518,066
Revaluations	<u>306,963</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>306,963</u>
At 31 May 2016	<u>2,400,000</u>	<u>2,898</u>	<u>923</u>	<u>334</u>	<u>2,404,155</u>
DEPRECIATION					
At 1 June 2015	-	738	231	128	1,097
Charge for year	<u>-</u>	<u>922</u>	<u>230</u>	<u>111</u>	<u>1,263</u>
At 31 May 2016	<u>-</u>	<u>1,660</u>	<u>461</u>	<u>239</u>	<u>2,360</u>
NET BOOK VALUE					
At 31 May 2016	<u>2,400,000</u>	<u>1,238</u>	<u>462</u>	<u>95</u>	<u>2,401,795</u>
At 31 May 2015	<u>1,575,855</u>	<u>1,276</u>	<u>692</u>	<u>206</u>	<u>1,578,029</u>

Cost or valuation at 31 May 2016 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2016	306,963	-	-	-	306,963
Cost	<u>2,093,037</u>	<u>2,898</u>	<u>923</u>	<u>334</u>	<u>2,097,192</u>
	<u>2,400,000</u>	<u>2,898</u>	<u>923</u>	<u>334</u>	<u>2,404,155</u>

7. FIXED ASSET INVESTMENTS

Group

	Listed investments £
COST OR VALUATION	
At 1 June 2015	3,000,000
Additions	500,000
Revaluations	<u>531,879</u>
At 31 May 2016	<u>4,031,879</u>
NET BOOK VALUE	
At 31 May 2016	<u>4,031,879</u>
At 31 May 2015	<u>3,000,000</u>

Oakley Lorien Limited

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

7. FIXED ASSET INVESTMENTS - continued

Group

Cost or valuation at 31 May 2016 is represented by:

	Listed investments £
Valuation in 2016	531,879
Cost	<u>3,500,000</u>
	<u><u>4,031,879</u></u>

Company

	Shares in group undertakings £	Listed investments £	Totals £
COST OR VALUATION			
At 1 June 2015	-	3,000,000	3,000,000
Additions	500,008	500,000	1,000,008
Revaluations	<u>-</u>	<u>531,879</u>	<u>531,879</u>
At 31 May 2016	<u>500,008</u>	<u>4,031,879</u>	<u>4,531,887</u>
NET BOOK VALUE			
At 31 May 2016	<u><u>500,008</u></u>	<u><u>4,031,879</u></u>	<u><u>4,531,887</u></u>
At 31 May 2015	<u><u>-</u></u>	<u><u>3,000,000</u></u>	<u><u>3,000,000</u></u>

Cost or valuation at 31 May 2016 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2016	-	531,879	531,879
Cost	<u>500,008</u>	<u>3,500,000</u>	<u>4,000,008</u>
	<u><u>500,008</u></u>	<u><u>4,031,879</u></u>	<u><u>4,531,887</u></u>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

Signature Quality Refurbished Homes Limited

Nature of business: Property Development

	%
Class of shares:	holding
Ordinary	100.00
	2016
	£
Aggregate capital and reserves	148,619
Profit for the year	<u><u>108,031</u></u>

Oakley Lorien Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016

7. FIXED ASSET INVESTMENTS - continued

Trio Square Limited

Nature of business: Property development

	% holding	
Class of shares:	80.00	
Ordinary		2016
		£
Aggregate capital and reserves		42,333
Profit for the year		<u>9,264</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Trade debtors	-	1,539	-	1,539
Amounts owed by group undertakings	16,925	-	16,925	-
Other debtors	15,000	-	-	-
VAT	<u>53,813</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>85,738</u>	<u>1,539</u>	<u>16,925</u>	<u>1,539</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Trade creditors	85,682	1,999	-	1,998
Amounts owed to group undertakings	16,925	-	-	-
Tax	13,262	-	270	-
Social security and other taxes	6,228	-	-	-
Other creditors	-	592	-	592
Directors' current accounts	8,177,029	3,700,743	4,475,557	3,700,743
Accrued expenses	<u>2,440</u>	<u>750</u>	<u>750</u>	<u>750</u>
	<u>8,301,566</u>	<u>3,704,084</u>	<u>4,476,577</u>	<u>3,704,083</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Bank loans more 5 yrs non-inst	1,163,827	921,540	1,163,827	921,540
Minority interest	<u>10,583</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,174,410</u>	<u>921,540</u>	<u>1,163,827</u>	<u>921,540</u>

Oakley Lorient Limited

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

Amounts falling due in more than five years:

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Repayable otherwise than by instalments				
Bank loans more 5 yrs non-inst	<u>1,163,827</u>	<u>921,540</u>	<u>1,163,827</u>	<u>921,540</u>

11. PROVISIONS FOR LIABILITIES

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Deferred tax	<u>174,027</u>	<u>-</u>	<u>168,128</u>	<u>-</u>

Group

	Deferred tax £
Capital allowances	6,258
Revalued property	61,393
Revalued investments	<u>106,376</u>
Balance at 31 May 2016	<u>174,027</u>

Company

	Deferred tax £
Capital allowances	359
Revalued property	61,393
Revalued investment	<u>106,376</u>
Balance at 31 May 2016	<u>168,128</u>

12. MINORITY INTERESTS

Oakley Lorien Limited

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
NIL	Ordinary	£1	-	10
10	Ordinary A	£1	<u>10</u>	<u>-</u>
			<u>10</u>	<u>10</u>

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
500,000	Preference shares	£1	<u>500,000</u>	<u>-</u>

The following shares were issued during the year for cash at par:

500,000 Preference shares of £1

14. RESERVES

Group

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 June 2015	(10,681)	-	(10,681)
Deficit for the year	(19,752)		(19,752)
Revalued property	-	245,570	245,570
Revalued investments	<u>-</u>	<u>425,503</u>	<u>425,503</u>
At 31 May 2016	<u>(30,433)</u>	<u>671,073</u>	<u>640,640</u>

Company

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 June 2015	(10,682)	-	(10,682)
Profit for the year	6,808		6,808
Revalued property	-	245,570	245,570
Revalued investments	<u>-</u>	<u>425,503</u>	<u>425,503</u>
At 31 May 2016	<u>(3,874)</u>	<u>671,073</u>	<u>667,199</u>

Oakley Lorien Limited

**CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2016**

	Year Ended 31.5.16		Period 1.11.14 to 31.5.15	
	£	£	£	£
Income		-		-
Cost of sales				
Opening work in progress	859,713		-	
Purchases	<u>1,895,075</u>		<u>-</u>	
	2,754,788		-	
Closing work in progress	<u>(2,754,788)</u>		<u>-</u>	
		-		-
GROSS PROFIT		-		-
Other income				
Rents received		<u>100,264</u>		<u>77,812</u>
		100,264		77,812
Expenditure				
Directors' salaries	322		-	
Wages	631		-	
Social security	1		-	
Rent	6,433		2,008	
Rates and water	975		1,123	
Insurance	2,664		1,563	
Light and heat	4,580		6,201	
Repairs to property	19,270		11,876	
Telephone	251		423	
Post and stationery	452		652	
Advertising	46		-	
Travelling	1,346		2,241	
Repairs and renewals	1,074		-	
Household and cleaning	1,460		1,664	
Office cost	143		-	
Protective clothing	5		-	
It Cost	1,692		423	
Subscriptions	52		-	
Letting & management fees	7,928		12,042	
Sundry expenses	3		4	
Gardening	-		300	
Accountancy	5,358		750	
Consultants fees	2,517		-	
Legal fees	70		5,858	
Entertainment	-		102	
Donations	<u>-</u>		<u>3,500</u>	
		<u>57,273</u>		<u>50,730</u>
Carried forward		42,991		27,082

This page does not form part of the statutory financial statements

Oakley Lorien Limited

**CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2016**

	Year Ended 31.5.16		Period 1.11.14 to 31.5.15	
	£	£	£	£
Brought forward		42,991		27,082
Finance costs				
Bank charges	180		676	
Bank interest	<u>54,270</u>		<u>33,813</u>	
		<u>54,450</u>		<u>34,489</u>
		(11,459)		(7,407)
Depreciation				
Goodwill	2,993		-	
Plant and machinery	999		630	
Fixtures and fittings	315		231	
Computer equipment	<u>111</u>		<u>110</u>	
		<u>4,418</u>		<u>971</u>
NET LOSS		<u>(15,877)</u>		<u>(8,378)</u>

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