

**REGISTERED NUMBER: 07634476 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2018**

**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 2018**

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**Oakley Lorien Limited**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2018**

**DIRECTORS:**

K O'Neill  
D O'Neill

**REGISTERED OFFICE:**

45 Green Farm Road  
Newport Pagnell  
Buckinghamshire  
MK16 0JY

**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

**BALANCE SHEET**  
**31 MAY 2018**

|  | Notes | 2018<br>£ | £                  | 2017<br>£ | £                  |
|--|-------|-----------|--------------------|-----------|--------------------|
| <b>FIXED ASSETS</b>                          |       |           |                    |           |                    |
| Tangible assets                              | 4     |           | 3,506,295          |           | 3,317,228          |
| Investments                                  | 5     |           | <u>6,403,625</u>   |           | <u>6,839,181</u>   |
|  |       |           | 9,909,920          |           | 10,156,409         |
| <b>CURRENT ASSETS</b>                        |       |           |                    |           |                    |
| Debtors                                      | 6     |           | 3,683              |           | 368                |
| Cash at bank                                 |       |           | <u>40,246</u>      |           | <u>31,409</u>      |
|  |       |           | 43,929             |           | 31,777             |
| <b>CREDITORS</b>                             |       |           |                    |           |                    |
| Amounts falling due within one year          | 7     |           | <u>3,681,825</u>   |           | <u>4,866,959</u>   |
| <b>NET CURRENT LIABILITIES</b>               |       |           | <u>(3,637,896)</u> |           | <u>(4,835,182)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |           | 6,272,024          |           | 5,321,227          |
| <b>CREDITORS</b>                             |       |           |                    |           |                    |
| Amounts falling due after more than one year | 8     |           | (1,610,000)        |           | (1,163,827)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |           | <u>(769,685)</u>   |           | <u>(686,540)</u>   |
| <b>NET ASSETS</b>                            |       |           | <u>3,892,339</u>   |           | <u>3,470,860</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |           |                    |           |                    |
| Called up share capital                      |       |           | 500,010            |           | 500,010            |
| Revaluation reserve                          | 9     |           | 3,281,507          |           | 2,926,593          |
| Retained earnings                            |       |           | <u>110,822</u>     |           | <u>44,257</u>      |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |           | <u>3,892,339</u>   |           | <u>3,470,860</u>   |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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.
- (b)

**BALANCE SHEET - continued**  
**31 MAY 2018**

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 Board of Directors on 24 October 2018 and were signed on its behalf by:

D O'Neill - Director

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

**1. STATUTORY INFORMATION**

Oakley Lorien 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Provision for liabilities - deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax has been calculated on the revaluation of fixed assets & investments.

**Hire purchase and leasing commitments**

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

**Investments**

Investments are stated at current market value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

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

**4. TANGIBLE FIXED ASSETS**

|                          | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£      |
|--------------------------|----------------------------|------------------------------------|------------------|
| <b>COST OR VALUATION</b> |                            |                                    |                  |
| At 1 June 2017           | 3,316,680                  | 3,501                              | 3,320,181        |
| Additions                | 212,976                    | -                                  | 212,976          |
| Disposals                | (23,361)                   | -                                  | (23,361)         |
| At 31 May 2018           | <u>3,506,295</u>           | <u>3,501</u>                       | <u>3,509,796</u> |
| <b>DEPRECIATION</b>      |                            |                                    |                  |
| At 1 June 2017           | -                          | 2,953                              | 2,953            |
| Charge for year          | -                          | 548                                | 548              |
| At 31 May 2018           | <u>-</u>                   | <u>3,501</u>                       | <u>3,501</u>     |
| <b>NET BOOK VALUE</b>    |                            |                                    |                  |
| At 31 May 2018           | <u>3,506,295</u>           | <u>-</u>                           | <u>3,506,295</u> |
| At 31 May 2017           | <u>3,316,680</u>           | <u>548</u>                         | <u>3,317,228</u> |

Cost or valuation at 31 May 2018 is represented by:

|                   | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£      |
|-------------------|----------------------------|------------------------------------|------------------|
| Valuation in 2016 | 306,963                    | -                                  | 306,963          |
| Valuation in 2017 | 716,946                    | -                                  | 716,946          |
| Cost              | <u>2,482,386</u>           | <u>3,501</u>                       | <u>2,485,887</u> |
|                   | <u>3,506,295</u>           | <u>3,501</u>                       | <u>3,509,796</u> |

**5. FIXED ASSET INVESTMENTS**

|                          | Shares in<br>group<br>undertakings<br>£ | Other<br>investments<br>£ | Totals<br>£      |
|--------------------------|---|---------------------------|------------------|
| <b>COST OR VALUATION</b> |   |                           |                  |
| At 1 June 2017           | 500,008                                 | 6,339,173                 | 6,839,181        |
| Disposals                | -                                       | (873,720)                 | (873,720)        |
| Revaluations             | -                                       | 438,164                   | 438,164          |
| At 31 May 2018           | <u>500,008</u>                          | <u>5,903,617</u>          | <u>6,403,625</u> |
| <b>NET BOOK VALUE</b>    |   |                           |                  |
| At 31 May 2018           | <u>500,008</u>                          | <u>5,903,617</u>          | <u>6,403,625</u> |
| At 31 May 2017           | <u>500,008</u>                          | <u>6,339,173</u>          | <u>6,839,181</u> |

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

**5. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 May 2018 is represented by:

|                   | Shares in<br>group<br>undertakings<br>£ | Other<br>investments<br>£ | Totals<br>£      |
|-------------------|---|---------------------------|------------------|
| Valuation in 2016 | -                                       | 531,879                   | 531,879          |
| Valuation in 2017 | -                                       | 2,057,294                 | 2,057,294        |
| Valuation in 2018 | -                                       | 438,164                   | 438,164          |
| Cost              | <u>500,008</u>                          | <u>2,876,280</u>          | <u>3,376,288</u> |
|                   | <u>500,008</u>                          | <u>5,903,617</u>          | <u>6,403,625</u> |

The company owns 100% (2016 100%) of the share Capital of Signature Quality Refurbished Homes Limited a company registered in the UK, registered address 45 Green Farm Road, Newport Pagnell, Buckinghamshire, MK16 0JY.

The company owns 80% (2016 80%) of the share Capital of Trio Square Limited a company registered in the UK, registered address 45 Green Farm Road, Newport Pagnell, Buckinghamshire, MK16 0JY.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2018<br>£    | 2017<br>£  |
|---------------|--------------|------------|
| Trade debtors | 3,683        | -          |
| Other debtors | -            | 368        |
|               | <u>3,683</u> | <u>368</u> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 2018<br>£        | 2017<br>£        |
|------------------------------------|------------------|------------------|
| Trade creditors                    | (1)              | 1,805            |
| Amounts owed to group undertakings | 4,800            | -                |
| Taxation and social security       | 12,034           | 2,948            |
| Other creditors                    | <u>3,664,992</u> | <u>4,862,206</u> |
|                                    | <u>3,681,825</u> | <u>4,866,959</u> |

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|            | 2018<br>£        | 2017<br>£        |
|------------|------------------|------------------|
| Bank loans | <u>1,610,000</u> | <u>1,163,827</u> |

Amounts falling due in more than five years:

|   |                  |                  |
|---|------------------|------------------|
| Repayable otherwise than by instalments |                  |                  |
| Bank loans more 5 yrs non-inst          | <u>1,610,000</u> | <u>1,163,827</u> |



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

9. **RESERVES**

|                      |                        |
|----------------------|------------------------|
|                      | Revaluation<br>reserve |
|                      | £                      |
| At 1 June 2017       | 2,926,593              |
| Revalued investments | <u>354,914</u>         |
| At 31 May 2018       | <u>3,281,507</u>       |

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D O'Neill.

On the 19 May 2016 the company acquired the shares of Signature Quality Refurbished Homes Limited from the ultimate controlling party and family members. On the same date the company acquired from the ultimate controlling party and family members their 80% shareholding in Trio Square Limited.

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.