

Financial Statements
for the Year Ended 30 September 2022
for
OAKBRIDGE IT LTD

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for the Year Ended 30 September 2022

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OAKBRIDGE IT LTD

Company Information
for the Year Ended 30 September 2022

DIRECTOR: J Brewster

REGISTERED OFFICE: Unit 19b
The Wren Centre
Westbourne Road
Emsworth
Hampshire
PO10 7SU

REGISTERED NUMBER: 09208578 (England and Wales)

ACCOUNTANTS: Loveless & Co Accountants Ltd
Unit 19b
The Wren Centre
Westbourne Road
Emsworth
Hampshire
PO10 7SU

Balance Sheet
30 September 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		897		1,196
CURRENT ASSETS					
Debtors	5	17,052		-	
Cash at bank		<u>122,554</u>		<u>40,987</u>	
		139,606		40,987	
CREDITORS					
Amounts falling due within one year	6	<u>21,581</u>		<u>9,705</u>	
NET CURRENT ASSETS			<u>118,025</u>		<u>31,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			118,922		32,478
CREDITORS					
Amounts falling due after more than one year	7		<u>25,385</u>		<u>30,000</u>
NET ASSETS			<u>93,537</u>		<u>2,478</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>93,535</u>		<u>2,476</u>
SHAREHOLDERS' FUNDS			<u>93,537</u>		<u>2,478</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 March 2023 and were signed by:

J Brewster - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. **STATUTORY INFORMATION**

Oakbridge It Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 October 2021
and 30 September 2022

6,858

DEPRECIATION

At 1 October 2021

5,662

Charge for year

299

At 30 September 2022

5,961

NET BOOK VALUE

At 30 September 2022

897

At 30 September 2021

1,196

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Trade debtors

16,800

-

Other debtors

252

-

17,052

-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Trade creditors

-

361

Taxation and social security

21,027

6,678

Other creditors

554

2,666

21,581

9,705

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

2022

2021

£

£

Bank loans

25,385

30,000

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J Brewster.

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.