

COMPANY REGISTRATION NUMBER: 09243199

**Oakwell Capital Limited**

**Unaudited Financial Statements**

**For the year ended  
30 November 2019**



**Oakwell Capital Limited****Statement of Financial Position****30 November 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	6	405	1,046
Tangible assets	7	3,846	494
Investments	8	29	29
		<u>4,280</u>	<u>1,569</u>
<b>Current assets</b>			
Debtors	9	100,742	10,660
Cash at bank and in hand		559,732	174,900
		<u>660,474</u>	<u>185,560</u>
<b>Creditors: amounts falling due within one year</b>	10	(283,504)	(1,432)
<b>Net current assets</b>		<u>376,970</u>	<u>184,128</u>
<b>Total assets less current liabilities</b>		<u>381,250</u>	<u>185,697</u>
<b>Net assets</b>		<u><u>381,250</u></u>	<u><u>185,697</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	4	6
Other reserves		132,813	250,000
Profit and loss account		248,433	(64,309)
<b>Shareholders funds</b>		<u><u>381,250</u></u>	<u><u>185,697</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 6.5.20, and are signed on behalf of the board by:



D R E Harmer  
Director

Company registration number: 09243199

The notes on pages 2 to 5 form part of these financial statements.

# **Oakwell Capital Limited**

## **Notes to the Financial Statements**

**Year ended 30 November 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Court, Abbey Road North, Shepley, Huddersfield, HD8 8BJ. The principal activity of the company during the year was the provision of consultancy advice.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the Companies Act 2006.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

#### **Amortisation**

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

Website costs - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

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

Office equipment - 33% straight line

**Oakwell Capital Limited****Notes to the Financial Statements (continued)****Year ended 30 November 2019**

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**3. Accounting policies (continued)****Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2018: 1).

**5. Tax on profit****Major components of tax expense**

	2019 £	2018 £
<b>Current tax:</b>		
UK current tax expense	278,359	—
<b>Tax on profit</b>	<u>278,359</u>	<u>—</u>

**6. Intangible assets**

	Development costs £
<b>Cost</b>	
At 1 December 2018 and 30 November 2019	<u>3,150</u>
<b>Amortisation</b>	
At 1 December 2018	2,104
Charge for the year	641
<b>At 30 November 2019</b>	<u>2,745</u>
<b>Carrying amount</b>	
At 30 November 2019	<u>405</u>
At 30 November 2018	<u>1,046</u>

**Oakwell Capital Limited**

**Notes to the Financial Statements (continued)**

**Year ended 30 November 2019**

**7. Tangible assets**

	Equipment £	Total £
<b>Cost</b>		
At 1 December 2018	3,307	3,307
Additions	4,429	4,429
<b>At 30 November 2019</b>	<u>7,736</u>	<u>7,736</u>
<b>Depreciation</b>		
At 1 December 2018	2,813	2,813
Charge for the year	1,077	1,077
<b>At 30 November 2019</b>	<u>3,890</u>	<u>3,890</u>
<b>Carrying amount</b>		
<b>At 30 November 2019</b>	<u>3,846</u>	<u>3,846</u>
At 30 November 2018	<u>494</u>	<u>494</u>

**8. Investments**

	Other investments other than loans £
<b>Cost</b>	
At 1 December 2018 and 30 November 2019	29
<b>Impairment</b>	
At 1 December 2018 and 30 November 2019	—
<b>Carrying amount</b>	
<b>At 30 November 2019</b>	<u>29</u>
At 30 November 2018	<u>29</u>

The above represents a minority interest in an entity which is yet to trade.

**9. Debtors**

	2019 £	2018 £
Trade debtors	—	2,800
Prepayments and accrued income	344	153
Other debtors	100,398	7,707
	<u>100,742</u>	<u>10,660</u>

**10. Creditors: amounts falling due within one year**

	2019 £	2018 £
Trade creditors	235	116
Accruals and deferred income	4,910	1,316
Corporation tax	278,359	—
	<u>283,504</u>	<u>1,432</u>

**Oakwell Capital Limited**

**Notes to the Financial Statements (continued)**

**Year ended 30 November 2019**

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**11. Called up share capital**

**Issued, called up and fully paid**

	2019		2018	
	No.	£	No.	£
Ordinary A shares of £1 each	2	2	2	2
Ordinary B shares of £1 each	—	—	2	2
Ordinary C shares of £1 each	2	2	2	2
	<u>4</u>	<u>4</u>	<u>6</u>	<u>6</u>

The number of shares outstanding at the year end date for all other classes of shares is consistent with the prior year.

All shares have full voting, dividend and capital distribution rights, including on a winding up. Shares do not confer any rights of redemption.

An ordinary resolution was passed on 21 May 2019 to reduce share capital from £6 to £4 by cancelling the two B ordinary shares of £1 each.

**12. Related party transactions**

A loan of £250,000 has been previously provided to the company by a former shareholder. The loan is interest free and is repayable when cash flow requirements permit, but only with shareholder consent. During the year £117,187 was repaid.