

Registration Number 10682287

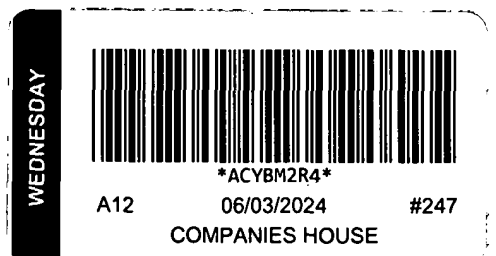
OAK-NGATE (STOKE) LIMITED

ABRIDGED ACCOUNTS

FOR THE

YEAR ENDED

31 MARCH 2023



OAK-NGATE (STOKE) LIMITED

ABRIDGED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

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OAK-NGATE LIMITED

COMPANY INFORMATION

DIRECTORS

Michael Cannon

Owen Kirk

COMPANY NUMBER

10682287

REGISTERED OFFICE

Site Office, New Inn Lane,
Trentham,
Stoke-on-Trent,
Staffordshire,
ST4 8HA.

SOLICITORS

Gorvins,
Dale House,
Tivot Dale,
Stockport,
Cheshire,
SK1 1TA.

OAK-NGATE (STOKE) LIMITED

ABRIDGED BALANCE SHEET AS AT 31 MARCH 2023

	Notes	31/03/2023 £	31/03/2022 £
ASSETS EMPLOYED			
CURRENT ASSETS			
Stocks		8,778,000	5,537,106
Debtors		1,231,885	16,758
Cash at Bank and in hand		<u>22,942</u>	<u>1,014,259</u>
		10,032,827	6,568,123
CREDITORS (Amounts falling due within one year)		<u>8,349,843</u>	<u>4,821,161</u>
NET CURRENT ASSETS		<u>1,682,984</u>	<u>1,746,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,682,984</u>	<u>1,746,962</u>
FINANCED BY			
CREDITORS (Amounts falling due after more than one year)	5	<u>1,799,900</u>	<u>1,799,900</u>
		1,799,900	1,799,900
CAPITAL AND RESERVES			
Share Capital	2	100	100
Profit and Loss Account		(117,016)	(53,038)
SHAREHOLDERS FUNDS		<u>(116,916)</u>	<u>(52,938)</u>
		<u>1,682,984</u>	<u>1,746,962</u>

The company is entitled to exemption from audit under Section 477(2) of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for the accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 386 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 its financial year and of its profit or loss for such a year in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared 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".

The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors on 26 February 2024 and were signed on its behalf by

MICHAEL CANNON

Director



OAK-NGATE (STOKE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2023

1. ACCOUNTING POLICIES

a) Accounting Convention

The Financial Statements are prepared under the Historical Cost Convention and in accordance with the provisions of FRS 102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

b) Turnover

Turnover represents sales of houses, net of all sales taxes

c) Stocks and Work in Progress

Stocks are valued at the lower of cost and net realizable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued at the lower of cost and net realizable value including labour costs attributable to bringing the properties to their state of completion at the year end. Net realizable value is the actual or estimated selling price (net of trade discounts), less all further costs to completion and all costs to be incurred in marketing and selling.

2. CALLED UP SHARE CAPITAL

	31/3/2023	31/3/2022
	£	£
Allocated, Issued and Fully Paid		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

3. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements for the year ended 31 March 2023 were approved by the Directors on 26 February 2024.

4. FINANCIAL COMMITMENTS

At the period end, the following future capital expenditure has been authorised:

Contracted for	Nil	Nil
Not Contracted for	<u>Nil</u>	<u>Nil</u>

OAK-NGATE (STOKE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2023 CONTINUED

5. CREDITORS (Amounts falling due after more than one year)

	31/3/2023	31/3/2022
	£	£
Directors' Loan Accounts	<u>1,799,900</u>	<u>1,799,900</u>

6. RELATED PARTY DISCLOSURES

Michael Cannon and Owen Kirk are directors and the beneficial owners of a controlling interest in the issued ordinary share capital of the New City Vision (UK) Limited.

Amounts due by related undertakings at 31 March 2023 amounted to £7,626,904 (2022 - £4,540,392).

7. TRANSACTIONS WITH DIRECTORS

The following loans from directors subsisted during the year ended 31 March 2023:

Michael Cannon

Balance outstanding at start of year	899,950
Balance outstanding at end of year	899,950
Maximum balance outstanding during year	<u>899,950</u>

Owen Kirk

Balance outstanding at start of year	899,950
Balance outstanding at end of year	899,950
Maximum balance outstanding during year	<u>899,950</u>

The above balances are unsecured and have no fixed repayment terms.

8. GENERAL INFORMATION

The company is a private company limited by shares, registered in England. The address of the registered office is Site Office, New Inn Lane, Trentham, Stoke-On-Trent, Staffordshire ST4 8HA.

9. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".