

# Oakwood Renewables Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2022

MK4 Accountants  
14 Brook Dene  
Winslow  
Buckingham  
Buckinghamshire  
MK18 3FU

# **Oakwood Renewables Ltd**

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# **Oakwood Renewables Ltd**

## **Company Information**

**Directors** William Thomas Watson  
Mr Andrew Watson

**Registered office** 14 Brook Dene  
Winslow  
Buckingham  
MK18 3FU

**Accountants** MK4 Accountants  
14 Brook Dene  
Winslow  
Buckingham  
Buckinghamshire  
MK18 3FU

**Oakwood Renewables Ltd**  
**(Registration number: 10683108)**  
**Abridged Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	4,800	6,000
<b>Current assets</b>			
Debtors		53,971	90,078
Cash at bank and in hand		500	100
		54,471	90,178
<b>Prepayments and accrued income</b>		1,591	1,591
<b>Creditors:</b> Amounts falling due within one year		(37,892)	(48,314)
<b>Net current assets</b>		18,170	43,455
<b>Total assets less current liabilities</b>		22,970	49,455
<b>Creditors:</b> Amounts falling due after more than one year		(37,428)	(43,000)
<b>Accruals and deferred income</b>		(1,299)	(1,299)
<b>Net (liabilities)/assets</b>		(15,757)	5,156
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		(15,857)	5,056
<b>Shareholders' (deficit)/funds</b>		(15,757)	5,156

For the financial year ending 31 March 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 16 December 2022 and signed on its behalf by:

**Oakwood Renewables Ltd**

**(Registration number: 10683108)**

**Abridged Balance Sheet as at 31 March 2022**

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William Thomas Watson  
Director

.....

Mr Andrew Watson  
Director

# **Oakwood Renewables Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

14 Brook Dene  
Winslow  
Buckingham  
MK18 3FU

The principal place of business is:

Oakwood Cottage  
School Hill  
Napton  
Southam  
CV47 8NN

These financial statements were authorised for issue by the Board on 16 December 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Oakwood Renewables Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022**

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% Reducing Balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# Oakwood Renewables Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2022 £	2021 £
Depreciation expense	1,200	2,000

### 5 Tangible assets

	Motor vehicles £	Total £
<b>Cost or valuation</b>		
At 1 April 2021	8,000	8,000
At 31 March 2022	8,000	8,000
<b>Depreciation</b>		
At 1 April 2021	2,000	2,000
Charge for the year	1,200	1,200
At 31 March 2022	3,200	3,200
<b>Carrying amount</b>		
At 31 March 2022	4,800	4,800
At 31 March 2021	6,000	6,000

### 6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100



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