

**OAK LANE BUSINESS PARK LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS  
INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**OAK LANE BUSINESS PARK LIMITED**  
**REGISTERED NUMBER: 10800398**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	463,937	463,281
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	661,707	551,855
Cash at bank and in hand	6	33,376	4,036
		<u>695,083</u>	<u>555,891</u>
Creditors: amounts falling due within one year	7	(216,705)	(138,431)
<b>Net current assets</b>		<u>478,378</u>	<u>417,460</u>
<b>Total assets less current liabilities</b>		<u>942,315</u>	<u>880,741</u>
Creditors: amounts falling due after more than one year	8	(829,685)	(815,432)
<b>Provisions for liabilities</b>			
Deferred tax		(23,223)	-
<b>Net assets</b>		<u><u>89,407</u></u>	<u><u>65,309</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	50	50
Profit and loss account		89,357	65,259
		<u><u>89,407</u></u>	<u><u>65,309</u></u>

**OAK LANE BUSINESS PARK LIMITED**  
**REGISTERED NUMBER: 10800398**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

20 Dec 2021

*Richard Taylor*

**R Taylor**  
Richard Taylor (Dec 20, 2021, 2:54pm)  
Director

The notes on pages 3 to 10 form part of these financial statements.

# **OAK LANE BUSINESS PARK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

### **1. GENERAL INFORMATION**

Oak Lane Business Park Limited is a private company limited by shares, incorporated in England and Wales, United Kingdom. The registered office address is 17 Oak Lane, Littleport, Ely, CB6 1RS. The principal activity of the Company is the letting and operating of owned or leased real estate.

### **2. ACCOUNTING POLICIES**

#### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The presentational and functional currency of these financial statements is Pounds Sterling. Monetary amounts in these financial statements have been rounded to the nearest pound.

The following principal accounting policies have been applied:

#### **2.2 GOING CONCERN**

Since the beginning of 2020 Covid-19 (the Coronavirus) has spread rapidly around the world with increasingly drastic effects on society and the economy..

The directors have considered the effects of the pandemic and whether any adjustments are required to the reported amounts in the financial statements.

The directors consider that the resources available to the Company will be sufficient for it to be able to continue as a going concern. However, there is a high level of uncertainty about how long the restrictions will last and the level of demand once the restrictions have ended which could affect this assessment.

The financial statements do not contain any adjustments that would be required if the Company were not able to continue as a going concern.

#### **2.3 TURNOVER**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

## **OAK LANE BUSINESS PARK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **2. ACCOUNTING POLICIES (CONTINUED)**

##### **2.4 GOVERNMENT GRANTS**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

##### **2.5 FINANCE COSTS**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.6 BORROWING COSTS**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

##### **2.7 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis:

Leasehold property improvements	- Over the term of the lease (25 years)
Plant and machinery	- 20% reducing balance

##### **2.8 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.9 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.10 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## **OAK LANE BUSINESS PARK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **2. ACCOUNTING POLICIES (CONTINUED)**

##### **2.11 PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

##### **2.12 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

#### **3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

**OAK LANE BUSINESS PARK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. TANGIBLE FIXED ASSETS**

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	498,316	1,845	-	500,161
Additions	19,183	2,175	595	21,953
At 31 December 2020	517,499	4,020	595	522,114
<b>Depreciation</b>				
At 1 January 2020	36,511	369	-	36,880
Charge for the year on owned assets	20,700	587	10	21,297
At 31 December 2020	57,211	956	10	58,177
<b>Net book value</b>				
At 31 December 2020	460,288	3,064	585	463,937
At 31 December 2019	461,805	1,476	-	463,281

The net book value of land and buildings may be further analysed as follows:

	2020 £	2019 £
Long leasehold	460,288	461,805

**5. DEBTORS**

	2020 £	2019 £
Trade debtors	29,503	3,019
Other debtors	632,204	538,958
Prepayments and accrued income	-	9,878
	661,707	551,855

**OAK LANE BUSINESS PARK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. CASH AND CASH EQUIVALENTS**

	2020 £	2019 £
Cash at bank and in hand	33,376	4,036
	<u>33,376</u>	<u>4,036</u>

**7. CREDITORS: Amounts falling due within one year**

	2020 £	2019 £
Bank loans	36,278	22,328
Trade creditors	5,340	6,351
Corporation tax	8,650	-
Other taxation and social security	22,257	7,840
Other creditors	141,555	99,162
Accruals and deferred income	2,625	2,750
	<u>216,705</u>	<u>138,431</u>



# OAK LANE BUSINESS PARK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 8. CREDITORS: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	829,685	815,432

The aggregate amount of creditors for which security has been given totalled £815,963 (2019 - £837,760). The security given relates to a fixed and floating charge over all assets of the Company.

### 9. LOANS

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due within one year</b>		
Bank loans	36,278	22,328
<b>Amounts falling due 1-2 years</b>		
Bank loans	42,960	31,977
<b>Amounts falling due 2-5 years</b>		
Bank loans	137,823	103,646
<b>Amounts falling due after more than 5 years</b>		
Bank loans	648,902	679,809
	<u>865,963</u>	<u>837,760</u>

### 10. FINANCIAL INSTRUMENTS

	2020 £	2019 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	33,376	4,036

Financial assets measured at fair value through profit or loss comprise cash at bank.

### 11. DEFERRED TAXATION

**OAK LANE BUSINESS PARK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. DEFERRED TAXATION (CONTINUED)**

	2020 £
Charged to profit or loss	(23,223)
<b>At end of year</b>	<u><u>(23,223)</u></u>

The deferred taxation balance is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	<u><u>(23,223)</u></u>	<u><u>-</u></u>

## OAK LANE BUSINESS PARK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 12. SHARE CAPITAL

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
50 (2019 - 50) Share Capital shares of £1.00 each	50	50

#### 13. RELATED PARTY TRANSACTIONS

During the period the Company was charged rent of £75,000 (2019 - £75,000) from GT & SE Taylor Sons, a partnership in which Mr R Taylor and Mr M Taylor are partners.

At the period end, the Company owed the partnership £97,662 (2019 - £79,149). This loan is interest free and repayable on demand.

During the period the Company operated a loan account with Taylor Farms Industries Limited, a company in which Mr R Taylor and Mr M Taylor are directors.

At the period end Taylor Farms Industries Limited owed the Company £147,236 (2019 - £66,408). This loan is interest free and repayable on demand.

During the period the Company operated a loan account with Head Fen Country Retreat Limited, a company in which Mr R Taylor and Mr M Taylor are directors.

At the period end Head Fen Country Retreat Limited owed the Company £459,931 (2019 - £471,550). This loan is interest free and repayable on demand.

During the period the Company operated a loan account with Head Fen Lakes Fisheries Limited, a company in which Mr R Taylor and Mr M Taylor are directors.

At the period end Head Fen Lakes Fisheries Limited owed the Company £1,000 (2019 - £1,000). This loan is interest free and repayable on demand.

#### 14. CONTROLLING PARTY

The Company is jointly owned and controlled by Mr R Taylor and Mr M Taylor by virtue of their 100% shareholding.