

**OAK SMART TECHNOLOGY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

OAK SMART TECHNOLOGY LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Accountants' report</u>	<u>4</u>
<u>Statement of financial position</u>	<u>5</u>
<u>Notes to the accounts</u>	<u>6</u>

OAK SMART TECHNOLOGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Director	Fatih Haltas
Company Number	10862887 (England and Wales)
Registered Office	St George'S House 6 St. George's Way Leicester LE1 1QZ England
Accountants	Fusion Accountants Limited Profile West, 950 Great West Road Suite 2, Floor 1 Brentford Middlesex TW8 9ES

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF OAK SMART
TECHNOLOGY LIMITED FOR THE YEAR ENDED 31 MARCH 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Oak Smart Technology Limited for the year ended 31 March 2023 as set out on pages 5 - 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](https://www.icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 7/16 as detailed at [icaew.com/compilation](https://www.icaew.com/compilation).

Fusion Accountants Limited
Chartered Accountants

Profile West, 950 Great West Road
Suite 2, Floor 1
Brentford
Middlesex
TW8 9ES

21 December 2023

OAK SMART TECHNOLOGY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	135,466	113,213
Investments	<u>5</u>	616,301	534,187
		<u>751,767</u>	<u>647,400</u>
Current assets			
Debtors	<u>6</u>	8,639,154	8,766,799
Cash at bank and in hand		378,227	197,110
		<u>9,017,381</u>	<u>8,963,909</u>
Creditors: amounts falling due within one year	<u>7</u>	(1,866,841)	(2,820,506)
Net current assets		<u>7,150,540</u>	<u>6,143,403</u>
Net assets		<u>7,902,307</u>	<u>6,790,803</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		7,902,207	6,790,703
Shareholders' funds		<u>7,902,307</u>	<u>6,790,803</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 21 December 2023 and were signed on its behalf by

Fatih Haltas
Director

Company Registration No. 10862887

OAK SMART TECHNOLOGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

Oak Smart Technology Limited is a private company, limited by shares, registered in England and Wales, registration number 10862887. The registered office is St George's House, 6 St. George's Way, Leicester, LE1 1QZ, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	has been depreciated using the straight line method over 5 years.
Motor vehicles	has been depreciated using the straight line method over 4 years and Reducing balance Method 20% to 33%
Computer equipment	has been depreciated using the straight line method over 3 years.

Investments

Investments in subsidiary undertaking and other investments are initially recognised at cost. Subsequently, measured at cost less impairment.

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2022	27,608	132,184	32,669	192,461
Additions	-	69,344	1,076	70,420
At 31 March 2023	27,608	201,528	33,745	262,881
Depreciation				
At 1 April 2022	8,272	48,399	22,577	79,248
Charge for the year	5,677	36,277	6,213	48,167
At 31 March 2023	13,949	84,676	28,790	127,415
Net book value				
At 31 March 2023	13,659	116,852	4,955	135,466
At 31 March 2022	19,336	83,785	10,092	113,213

OAK SMART TECHNOLOGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Investments	Subsidiary undertakings	Other investments	Total
	£	£	£
Valuation at 1 April 2022	219,930	314,257	534,187
Additions	1,271	115,743	117,014
Fair value adjustments	(34,900)	-	(34,900)
Valuation at 31 March 2023	186,301	430,000	616,301

6 Debtors	2023	2022
	£	£
Amounts falling due within one year		
VAT	17,349	3,538
Trade debtors	1,975,769	934,007
Amounts due from group undertakings etc.	5,008,868	915,319
Accrued income and prepayments	79,522	11,250
Other debtors	1,557,646	6,902,685
	8,639,154	8,766,799

7 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	7,142	-
Obligations under finance leases and hire purchase contracts	143,919	83,297
Trade creditors	533,638	690,900
Amounts owed to group undertakings and other participating interests	495,680	1,557,333
Taxes and social security	111,150	88,267
Proposed dividends	-	58,077
Other creditors	575,312	339,693
Loans from directors	-	2,939
	1,866,841	2,820,506

8 Share capital	2023	2022
	£	£
Allotted, called up and fully paid:		
10,000 Ordinary shares of £0.01 each	100	100

9 Loans to directors

The amount owed by the director will be paid at the time of signing records or within 9 months of the year end.

10 Transactions with related parties

As of 31st March 2023, Amounts due from group undertakings etc. included a balance of £ 5,008,868 owed by companies under common control.

As of 31st March 2023, Amounts owed to group undertakings and other participating interests included a balance of £ 495,680 owed to companies under common control.

OAK SMART TECHNOLOGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

11 Average number of employees

During the year the average number of employees was 16 (2022: 10).

