

Unaudited Financial Statements
for the Year Ended 31 May 2022
for
Oakley Trio Limited

Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

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FOR THE YEAR ENDED 31 MAY 2022**

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Oakley Trio Limited
Company Information
FOR THE YEAR ENDED 31 MAY 2022

DIRECTOR:

D P O'Neill

REGISTERED OFFICE:

45 Green Farm Road
Newport Pagnell
United Kingdom
Buckinghamshire
MK16 0JY

REGISTERED NUMBER:

12752118 (England and Wales)

ACCOUNTANTS:

Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

Oakley Trio Limited (Registered number: 12752118)

**Balance Sheet
31 MAY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		19,583		25,000
Investment property	5		<u>1,092,831</u>		<u>-</u>
			1,112,414		25,000
CURRENT ASSETS					
Debtors	6	28,400		5,241	
Cash at bank		<u>29,252</u>		<u>-</u>	
		57,652		5,241	
CREDITORS					
Amounts falling due within one year	7	<u>1,104,069</u>		<u>32,390</u>	
NET CURRENT LIABILITIES			<u>(1,046,417)</u>		<u>(27,149)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>65,997</u>		<u>(2,149)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>65,996</u>		<u>(2,150)</u>
SHAREHOLDERS' FUNDS			<u>65,997</u>		<u>(2,149)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 February 2023 and were signed by:

D P O'Neill - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MAY 2022**

1. STATUTORY INFORMATION

Oakley Trio Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is a contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from related companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2022

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2021 and 31 May 2022	<u>25,000</u>
DEPRECIATION	
Charge for year	<u>5,417</u>
At 31 May 2022	<u>5,417</u>
NET BOOK VALUE	
At 31 May 2022	<u>19,583</u>
At 31 May 2021	<u>25,000</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	<u>1,092,831</u>
At 31 May 2022	<u>1,092,831</u>
NET BOOK VALUE	
At 31 May 2022	<u>1,092,831</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2022

5. **INVESTMENT PROPERTY - continued**

The fair value of the investment property at the year end has been determined by the directors on an open market for existing use basis

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	8,400	-
Amounts owed by associates	20,000	-
Other debtors	-	5,241
	<u>28,400</u>	<u>5,241</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	840	31,440
Amounts owed to associates	1,084,039	-
Taxation and social security	18,180	-
Other creditors	1,010	950
	<u>1,104,069</u>	<u>32,390</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is Oakley Loric Limited.

The ultimate controlling party is D P O'Neill.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.