

**Oak Crescent Company  
Limited**

**Unaudited financial statements  
for the year ended 31 August 2017**

**Registration No: NI632786 (Northern Ireland)**



THURSDAY



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JNI 31/05/2018 #138  
COMPANIES HOUSE



***Oak Crescent Company Limited***  
***Unaudited financial statements for the year ended 31 August 2017***

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## **Directors and advisors**

### **Directors**

Hugh McWilliams

### **Registered Office Address**

The Diamond Centre  
Market Street  
Magherafelt



## Statement of Financial Position

	Notes	2017 £	2016 £
<b>Current assets</b>			
Receivables	3	<u>9,885,089</u>	<u>3,174,218</u>
		<u>9,885,089</u>	<u>3,174,218</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>9,884,989</u>	<u>3,174,118</u>
<b>Net current assets/(liabilities)</b>		<u>100</u>	<u>100</u>
<b>Total assets less current liabilities</b>		<u>100</u>	<u>100</u>
<b>Creditors: amounts falling due after one year</b>		-	-
Provisions for liabilities	5	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
<b>Net assets/(liabilities)</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	6	<u>100</u>	<u>100</u>
Retained earnings		<u>-</u>	<u>-</u>
<b>Total equity shareholders' funds</b>		<u>100</u>	<u>100</u>

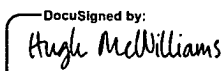
In preparing these financial statements:

- (1) the director is of the opinion that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006;
- (2) no notice has been deposited under Section 476 by a member requiring an audit, in relation to the financial statements for the financial period;
- (3) the director acknowledges his responsibility for:
  - (a) ensuring that the Company keeps proper accounting records in accordance with Section 386 of the Act, 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 the period and of its profit/(loss) for the financial period in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the Company.

In accordance with Section 444 of the Companies Act 2006 and the special provisions applicable to companies subject to the small companies regime, the Income Statement and Directors Report have not been delivered to the Registrar of Companies.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Approved and authorised for issue by the Board of Directors on 29 May 2018 and signed on its behalf by:

DocuSigned by:  
  
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**H McWilliams**  
**Director**

**Registration Number: NI632786**

The notes on pages 4 to 6 form part of these financial statements



**Statement of Changes in Equity**

	<b>Share capital £</b>	<b>Retained earnings £</b>	<b>Total £</b>
Issue of Ordinary Shares	100	-	100
Total comprehensive income for the year	-	-	-
At 31 August 2016	<u>100</u>	<u>-</u>	<u>100</u>
Total comprehensive income for the year	-	-	-
At 31 August 2017	<u><u>100</u></u>	<u><u>-</u></u>	<u><u>100</u></u>



## **Notes to the financial statements**

### **1. Principal accounting policies**

Oak Crescent Company Limited is a company incorporated in Northern Ireland.

The Company's financial statements have been prepared in compliance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as it applies to the financial statements of the Company for the year ended 31 August 2017.

#### ***Basis of accounting***

The financial statements of Oak Crescent Company Limited were approved for issue by the Board of Directors' on 29 May 2018. The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the Company.

#### ***Going concern***

The Company made neither a profit nor loss during the year ended 31 August 2017 but, at that date, the Company's assets exceeded its liabilities.

After making enquiries, the director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly he continues to adopt the going concern basis in preparing the financial statements.

#### ***Judgement and key sources of estimation uncertainty***

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgments and estimates have been made are summarised below.

#### ***Key accounting policies***

##### **Investment income**

Income from deposits is included, together with the related tax credit, in the income statement on an accruals basis.

##### **Deferred taxation**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in years different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

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## Notes to the financial statements

### 2. Employees

The average number of persons (including executive directors) employed by the Company during the year was:

	2017 Number	2016 Number
<b>By activity</b>		
Administration	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

### 3. Receivables

	2017 £	2016 £
<b>Amounts falling due within one year</b>		
Owed by related undertakings	100	100
Other loans	<u>9,884,989</u>	<u>3,174,118</u>
	<u>9,885,089</u>	<u>3,174,218</u>

### 4. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<u>9,884,989</u>	<u>3,174,118</u>
	<u>9,884,989</u>	<u>3,174,118</u>

### 5. Provisions for liabilities

#### Deferred taxation

Deferred taxation provided in the financial statements is analysed as follows:

	2017 £	2016 £
<b>Tax effect of timing differences because of:</b>		
Accelerated capital allowances	-	-
Other timing differences	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

#### Movement in the provision during the year

	£
At 1 September 2016	-
Transfer from/(to) the income statement	<u>-</u>
At 31 August 2017	<u>-</u>



## Notes to the financial statements

### 6. Called up share capital

	2017	2016
	£	£
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary Shares of £0.01 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

### 7. Capital commitments

The Company had no capital commitments at 31 August 2017 or 31 August 2016.

### 8. Ultimate controlling party

The Company is controlled by the director.

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