OAK TREE STRUCTURED FINANCE LIMITED ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2008

10/01/2009 COMPANIES HOUSE

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CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE OAK TREE STRUCTURED FINANCE LIMITED

In accordance with the engagement letter dated 17 September 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Oak Tree Structured Finance Limited for the period ended 30 June 2008, set out on pages 2 to 4 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

James a Commission

Jackson Calvert
Chartered Accountants
Bennett Corner House
33 Coleshill Street
Sutton Coldfield
West Midlands
B72 1SD

22 December 2008

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2008

		200	8
	Notes	£	£
Fixed assets			
Intangible assets	2		180,000
Tangible assets	2		6,493
			186,493
Current assets			
Debtors		735	
Cash at bank and in hand		26,595 	
		27,330	
Creditors: amounts falling due within one year		(232,191)	
Net current liabilities			(204,861
Total assets less current liabilities			(18,368
Capital and reserves			
Called up share capital	3		100
Profit and loss account			(18,468
Shareholders' funds			(18,368

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 22 December 2008

Director

Mrs P A Crisp-Jones

P.A. Crisp. Jone)

Director

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The accounts have been prepared on a going concern basis on the reliance that the Directors will not seek full repayment of their loans in preference to other creditors. Also on 11 December 2008 49,900 £1 shares were alloted to strengthen the Balance Sheet.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

25% reducing balance

2 Fixed assets

	Intangible assets		Total
	£	£	£
Cost			
At 6 June 2007	-	-	-
Additions	200,000	8,660	208,660
At 30 June 2008	200,000	8,660	208,660
Depreciation	_		·
At 6 June 2007	-	-	-
Charge for the period	20,000	2,167	22,167
At 30 June 2008	20,000	2,167	22,167
Net book value		<u></u>	 _
At 30 June 2008	180,000	6,493 	186,493

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2008

3	Share capital	2008 £
	Authorised 1,000 Ordinary shares of £1 each	1,000
	Allotted, called up and fully paid 100 Ordinary shares of £1 each	100