

**OAK EXPORTS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**Oak Exports Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2016**

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**Oak Exports Limited**  
**Statement of Financial Position**  
**For The Year Ended 31 December 2016**

Registered number: 2138599

		2016		2015	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		63,656		84,955
			63,656		84,955
<b>CURRENT ASSETS</b>					
Stocks	7	100,921		142,160	
Debtors	8	1,224,632		1,332,608	
Cash at bank and in hand		329,113		123,338	
		1,654,666		1,598,106	
<b>Creditors: Amounts Falling Due Within One Year</b>	9	(1,380,882)		(1,393,917)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			273,784		204,189
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			337,440		289,144
<b>Creditors: Amounts Falling Due After More Than One Year</b>	10		(49,602)		(58,747)
<b>NET ASSETS</b>			287,838		230,397
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		2		2
Capital redemption reserve			1		1
Profit and loss account			287,835		230,394
<b>SHAREHOLDERS' FUNDS</b>			287,838		230,397

**Oak Exports Limited**  
**Statement of Financial Position (continued)**  
**For The Year Ended 31 December 2016**

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The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities;**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.

On behalf of the board



Mr Stuart Dunbar  
18/09/2017

The notes on pages 4 to 8 form part of these financial statements.

**Oak Exports Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 December 2016**

	Share Capital	Capital Redemption	Profit & Loss Account	Total
	£	£	£	£
As at 1 January 2015	2	1	273,368	273,371
Profit for the year and total comprehensive income	-	-	27,938	27,938
Dividends paid	-	-	(70,912)	(70,912)
As at 31 December 2015 and 1 January 2016	2	1	230,394	230,397
Profit for the year and total comprehensive income	-	-	118,691	118,691
Dividends paid	-	-	(61,250)	(61,250)
As at 31 December 2016	2	1	287,835	287,838

**Oak Exports Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 December 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

Having considered the future trading prospects of the company, and the banking facilities available, the directors consider that the financial statements should be prepared on a going concern basis.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% and 33.3% on reducing balance
Motor Vehicles	25% on reducing balance

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement as incurred.

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.7. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.8. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the statement of financial position date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the statement of financial position date.

**Oak Exports Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**1.9. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

**1.10. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2016</b>	<b>2015</b>
Office and administration	1	1
Sales, marketing and distribution	3	3
	<u>4</u>	<u>4</u>

**4. Directors' remuneration**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Emoluments	132,047	115,149
Company contributions to money purchase pension schemes	36,000	35,000
	<u>168,047</u>	<u>150,149</u>

During the year, retirement benefits were accruing to one director (2015: one director) in respect of money purchase schemes.

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2016	53,634	88,001	141,635
As at 31 December 2016	<u>53,634</u>	<u>88,001</u>	<u>141,635</u>
<b>Depreciation</b>			
As at 1 January 2016	47,513	9,167	56,680
Provided during the period	1,591	19,708	21,299
As at 31 December 2016	<u>49,104</u>	<u>28,875</u>	<u>77,979</u>
<b>Net Book Value</b>			
As at 31 December 2016	<u>4,530</u>	<u>59,126</u>	<u>63,656</u>
As at 1 January 2016	<u>6,121</u>	<u>78,834</u>	<u>84,955</u>

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

**Oak Exports Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Motor Vehicles	59,126	78,834
	<u>59,126</u>	<u>78,834</u>

**7. Stocks**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	100,921	142,160
	<u>100,921</u>	<u>142,160</u>

**8. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,189,336	1,280,372
Prepayments and accrued income	7,566	7,530
Deferred tax current asset	3,032	-
VAT	24,698	44,706
	<u>1,224,632</u>	<u>1,332,608</u>

The deferred tax current asset is made up of depreciation provided for in advance of capital allowances.

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	9,146	9,146
Trade creditors	625,343	555,068
Corporation tax	33,251	8,538
Other taxes and social security	17,522	14,752
Other creditors	9,945	6,063
Factoring	672,332	774,522
Accruals and deferred income	12,512	21,534
Directors' loan accounts	831	4,294
	<u>1,380,882</u>	<u>1,393,917</u>

Security has been given in respect of factoring of £672,332 (2015: £774,522) and net obligations under finance lease and hire purchase contracts of £9,146 (2015: £9,146).



**Oak Exports Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**10. Creditors: Amounts Falling Due After More Than One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	49,602	58,747

Security has been given in respect of and net obligations under finance lease and hire purchase contracts of £49,602 (2015: £58,747).

**11. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	0.20	10	2	2

**12. Other Commitments**

At the end of the period the company had minimum lease payments under non-cancellable leases as follows:

	<b>Land and buildings</b>		<b>Other</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Leases due to expire				
Within 1 year	11,000	11,000	-	-
Between 1 and 5 years	-	-	16,873	32,448
	11,000	11,000	16,873	32,448

**13. Transactions With and Loans to Directors**

Dividends paid to directors

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Mr Stuart Dunbar	53,750	47,314
Mr Richard Harvey	3,750	23,598

**14. Dividends**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	61,250	70,912
	61,250	70,912

**15. Controlling Party**

The company's controlling party is Mr Stuart Dunbar by virtue of his ownership of 80% of the issued share capital in the company.

**Oak Exports Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

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**16. General Information**

Oak Exports Limited Registered number 2138599 is a limited by shares company incorporated in England & Wales. The Registered Office is Tarporley Business Centre, Nantwich Road, Tarporley, Cheshire, CW6 9UY.