
OAK PROPERTY (1992) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

COMPANIES HOUSE

TUESDAY



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LD4

31/03/2015

#197

OAK PROPERTY (1992) LIMITED
REGISTERED NUMBER: 02699151

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Investment property	3	98,885	98,885
Investments	2	50,001	75,001
		<u>148,886</u>	<u>173,886</u>
CURRENT ASSETS			
Debtors		78,277	80,832
Cash at bank		30,347	43,122
		<u>108,624</u>	<u>123,954</u>
CREDITORS: amounts falling due within one year		<u>(27,420)</u>	<u>(48,450)</u>
NET CURRENT ASSETS		<u>81,204</u>	<u>75,504</u>
NET ASSETS		<u>230,090</u>	<u>249,390</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,500	1,500
Profit and loss account		228,590	247,890
SHAREHOLDERS' FUNDS		<u>230,090</u>	<u>249,390</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director on 26 March 2015.



H N Southworth
Director

The notes on pages 2 to 4 form part of these financial statements.

OAK PROPERTY (1992) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rents and services supplied during the year.

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.4 Repairs

All expenditure on repairs and renewals is written off in the year in which it is incurred.

1.5 Investment properties

Investment properties should be included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated.

The property is however stated at cost in the financial statements. The director believes that the market value is significantly above its cost, but that the cost of obtaining annual valuations would not be justified.

OAK PROPERTY (1992) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

2. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 July 2013	75,001
Repayments	(25,000)
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At 30 June 2014	50,001
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Net book value	
At 30 June 2014	50,001
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At 30 June 2013	75,001
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Participating interests

The investment relates to one of the two issued ordinary shares £1 in, and a loan to, Phoenix House Investments Limited, which is incorporated in England, whose trade is that of property management and letting.

The profit after tax of the company for the period was £43,455 (2013: £49,493). The total capital and reserves of Phoenix House Investments Limited at 30 June 2014 were £512,618 (2013: £469,163).

3. INVESTMENT PROPERTY

	£
Cost	
At 1 July 2013 and 30 June 2014	98,885
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OAK PROPERTY (1992) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

4. SHARE CAPITAL

	2014 £	2013 £
Authorised		
62,500 A Ordinary shares of £1 each	62,500	62,500
62,500 B Ordinary shares of £1 each	62,500	62,500
62,500 C Ordinary shares of £1 each	62,500	62,500
62,500 D Ordinary shares of £1 each	62,500	62,500
62,500 E Ordinary shares of £1 each	62,500	62,500
62,500 F Ordinary shares of £1 each	62,500	62,500
62,500 G Ordinary shares of £1 each	62,500	62,500
62,500 H Ordinary shares of £1 each	62,500	62,500
	<hr/>	<hr/>
	500,000	500,000
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Allotted, called up and fully paid		
150 A Ordinary shares of £1 each	150	150
150 B Ordinary shares of £1 each	150	150
450 C Ordinary shares of £1 each	450	450
450 D Ordinary shares of £1 each	450	450
75 E Ordinary shares of £1 each	75	75
75 F Ordinary shares of £1 each	75	75
75 G Ordinary shares of £1 each	75	75
75 H Ordinary shares of £1 each	75	75
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	1,500	1,500
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