

Company registration number: 02699151

Oak Property (1992) Limited

Unaudited filleted abridged financial statements

30 June 2020

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Statement of consent to prepare abridged financial statements

All of the members of Oak Property (1992) Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30 June 2020 in accordance with Section 444(2A) of the Companies Act 2006.

Oak Property (1992) Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Abridged statement of financial position	3 - 4
Notes to the financial statements	5 - 7

Oak Property (1992) Limited

Directors and other information

Director	Dr H N Southworth Mrs J M Gutierrez	(Appointed 25 November 2020)
Secretary	Mrs P M Southworth	
Company number	02699151	
Registered office	496 Bristol Road Selly Oak Birmingham B28 6BD	
Accountants	Jerroms Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH	

Oak Property (1992) Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Oak Property (1992) Limited
Year ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oak Property (1992) Limited for the year ended 30 June 2020 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the director of Oak Property (1992) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Oak Property (1992) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oak Property (1992) Limited and its director as a body for our work or for this report.

It is your duty to ensure that Oak Property (1992) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oak Property (1992) Limited. You consider that Oak Property (1992) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Oak Property (1992) Limited. 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 statutory financial statements.

Jerrons

Jerrons
Chartered Certified Accountants

Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

22 February 2021

Oak Property (1992) Limited

**Abridged statement of financial position
30 June 2020**

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4	350,000		350,000	
Investments	5	28,001		28,001	
			378,001		378,001
Current assets					
Debtors		2,000		4,000	
Cash at bank and in hand		23,065		22,894	
		25,065		26,894	
Creditors: amounts falling due within one year		(4,695)		(4,655)	
Net current assets			20,370		22,239
Total assets less current liabilities			398,371		400,240
Provisions for liabilities			(34,610)		(34,610)
Net assets			363,761		365,630
Capital and reserves					
Called up share capital	7	1,500		1,500	
Other reserves		216,505		216,505	
Profit and loss account		145,756		147,625	
Shareholders funds			363,761		365,630

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 7 form part of these financial statements.

Oak Property (1992) Limited

Abridged statement of financial position (continued)
30 June 2020

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 22 February 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'H N Southworth', with a long horizontal flourish extending to the right.

Dr H N Southworth
Director

Company registration number: 02699151

The notes on pages 5 to 7 form part of these financial statements.

Oak Property (1992) Limited

Notes to the financial statements Year ended 30 June 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 496 Bristol Road, Selly Oak, Birmingham, B28 6BD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover comprises rents and fees receivable in respect of the year.

Taxation

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

Current tax is recognised on taxable profit for the current and past periods.

Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investment property

Investment property, being property held to earn rentals or for capital appreciation or both, is measured initially at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Oak Property (1992) Limited

Notes to the financial statements (continued)
Year ended 30 June 2020

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

4. Tangible assets

	£
Cost	
At 1 July 2019 and 30 June 2020	350,000
Depreciation	
At 1 July 2019 and 30 June 2020	-
Carrying amount	
At 30 June 2020	350,000
At 30 June 2019	350,000

Investment property

The historic cost of the property is £98,885.

5. Investments

	£
Cost	
At 1 July 2019 and 30 June 2020	28,001
Impairment	
At 1 July 2019 and 30 June 2020	-
Carrying amount	
At 30 June 2020	28,001
At 30 June 2019	28,001

Oak Property (1992) Limited

Notes to the financial statements (continued) **Year ended 30 June 2020**

6. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2020	2019
	£	£
Included in provisions (note)	34,610	34,610

The deferred tax account consists of the tax effect of timing differences in respect of:

	2020	2019
	£	£
Fair value adjustment of investment property	34,610	34,610

7. Called up share capital **Issued, called up and fully paid**

	2020		2019	
	No	£	No	£
A Ordinary shares shares of £ 1.00 each	150	150	150	150
B Ordinary shares shares of £ 1.00 each	150	150	150	150
C Ordinary shares shares of £ 1.00 each	450	450	450	450
D Ordinary shares shares of £ 1.00 each	450	450	450	450
E, F, G and H ordinary shares (4 x 75) shares of £ 1.00 each	300	300	300	300
	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>

8. Related party transactions

Debtors includes £nil (2019: £0) owed by a company under common control.

9. Reserves

Surpluses on revaluation of investment properties are now credited directly to profit and loss account under current Reporting Standards and the potential tax liability arising thereon is provided for. (In earlier years the surplus was credited to a separate Revaluation Reserve and no deferred tax provision was permitted.) These profits are not realised and therefore not distributable, so the net amount relating to these transactions has been transferred to a separate Unrealised Profits Reserve.