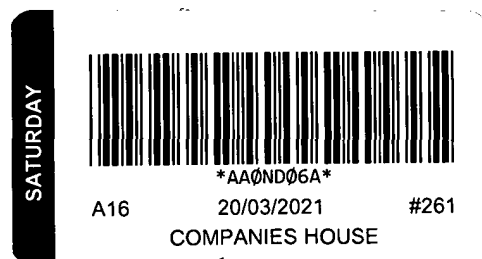


Company registration number: 02792135

**Oak Property (1993) Limited**

**Unaudited filleted abridged financial statements**

**30 June 2020**



### **Statement of consent to prepare abridged financial statements**

All of the members of Oak Property (1993) 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 (1993) Limited**

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**Oak Property (1993) Limited**

**Directors and other information**

<b>Director</b>	Dr H N Southworth Mrs J M Gutierrez	(Appointed 25 November 2020)
<b>Secretary</b>	Mrs P M Southworth	
<b>Company number</b>	02792135	
<b>Registered office</b>	496 Bristol Road Selly Oak Birmingham B29 6BD	
<b>Accountants</b>	Jerroms Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH	

**Oak Property (1993) Limited**

**Report to the director on the preparation of the  
unaudited statutory financial statements of Oak Property (1993) 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 (1993) 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 (1993) 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 (1993) 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](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 (1993) Limited and its director as a body for our work or for this report.

It is your duty to ensure that Oak Property (1993) 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 (1993) Limited. You consider that Oak Property (1993) 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 (1993) 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.



Jerroms  
Chartered Certified Accountants

Blythe Gate  
Blythe Valley Park  
Solihull  
West Midlands  
B90 8AH

22 February 2021

**Oak Property (1993) Limited**

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

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4	300,000		300,000	
Investments	5	212,001		212,001	
			512,001		512,001
<b>Current assets</b>					
Cash at bank and in hand		9,145		8,296	
		9,145		8,296	
<b>Creditors: amounts falling due within one year</b>		(3,782)		(12,663)	
<b>Net current assets/(liabilities)</b>			5,363		(4,367)
<b>Total assets less current liabilities</b>			517,364		507,634
<b>Provisions for liabilities</b>			(38,261)		(38,261)
<b>Net assets</b>			479,103		469,373
<b>Capital and reserves</b>					
Called up share capital	7	1,000		1,000	
Other reserves		201,414		201,414	
Profit and loss account	8	276,689		266,959	
<b>Shareholders funds</b>			479,103		469,373

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'.

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

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

**Oak Property (1993) Limited**

**Abridged statement of financial position (continued)**  
**30 June 2020**

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:



Dr H N Southworth  
Director

Company registration number: 02792135

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

## **Oak Property (1993) 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, B29 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 represents 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.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      -    20%      straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

##### **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.



**Oak Property (1993) Limited**

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

**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. Prior impairments are also reviewed for possible reversal at each reporting date.

**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**

	£
<b>Cost</b>	
At 1 July 2019 and 30 June 2020	300,560
<b>Depreciation</b>	
At 1 July 2019 and 30 June 2020	560
<b>Carrying amount</b>	
At 30 June 2020	300,000
At 30 June 2019	300,000

**Investment property**

The historic cost of the property is £60,325.

**5. Investments**

	£
<b>Cost</b>	
At 1 July 2019 and 30 June 2020	212,001
<b>Impairment</b>	
At 1 July 2019 and 30 June 2020	-
<b>Carrying amount</b>	
At 30 June 2020	212,001
At 30 June 2019	212,001

# Oak Property (1993) 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	38,261	38,261

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

	2020	2019
	£	£
Fair value adjustment of investment property	38,261	38,261

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

	2020		2019	
	No	£	No	£
A Ordinary shares of £ 1.00 each	100	100	100	100
B Ordinary shares of £ 1.00 each	100	100	100	100
C Ordinary shares of £ 1.00 each	300	300	300	300
D Ordinary shares of £ 1.00 each	300	300	300	300
E, F, G and H Ordinary (4 x 50) shares of £ 1.00 each	200	200	200	200
	1,000	1,000	1,000	1,000

### 8. Reserves

Under FRS102, revaluation gains on investment properties are included in the profit and loss account. As these gains are not realised, in the interests of clarity the gains and the related deferred tax provisions have been transferred to a separate non-distributable reserve.

### 9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2020	2019	2020	2019
	£	£	£	£
The director	-	5,000	-	-
Other shareholders	8,500	22,750	-	(8,500)
Company with director in common	-	-	212,000	212,000
Company in which director also has beneficial interest	-	13,852	-	-