

Oak Technology Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Harbour Key Limited
Midway House
Staverton Technology Park
Herrick Way, Staverton
CHELTENHAM
Gloucestershire
GL51 6TQ

Oak Technology Limited

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Oak Technology Limited

Company Information

Directors	Mr Simon David Richardson Mrs Jacqueline Richardson
Registered office	Harbour Key Limited Midway House Staverton Technology Park Herrick Way Cheltenham Gloucestershire GL51 6TQ
Accountants	Harbour Key Limited Midway House Staverton Technology Park Herrick Way, Staverton CHELTENHAM Gloucestershire GL51 6TQ

Oak Technology Limited

(Registration number: 05783986)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	4,178	3,804
Current assets			
Stocks	<u>5</u>	783	946
Debtors	<u>6</u>	9,402	9,910
Cash at bank and in hand		15,664	12,002
		<u>25,849</u>	<u>22,858</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(18,325)</u>	<u>(13,454)</u>
Net current assets		<u>7,524</u>	<u>9,404</u>
Total assets less current liabilities		11,702	13,208
Provisions for liabilities		<u>(794)</u>	-
Net assets		<u>10,908</u>	<u>13,208</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		10,907	13,207
Total equity		<u>10,908</u>	<u>13,208</u>

For the financial year ending 30 April 2017 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

Oak Technology Limited

(Registration number: 05783986)

Balance Sheet as at 30 April 2017

Approved and authorised by the Board on 28 June 2017 and signed on its behalf by:

.....

Mr Simon David Richardson

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Oak Technology Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:
Harbour Key Limited Midway House
Staverton Technology Park
Herrick Way
Cheltenham
Gloucestershire
GL51 6TQ
England

These financial statements were authorised for issue by the Board on 28 June 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment & Software	33.3% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Oak Technology Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Oak Technology Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 May 2016	16,579	16,579
Additions	4,466	4,466
	<hr/>	<hr/>
At 30 April 2017	21,045	21,045
	<hr/>	<hr/>
Depreciation		
At 1 May 2016	12,775	12,775
Charge for the year	4,092	4,092
	<hr/>	<hr/>
At 30 April 2017	16,867	16,867
	<hr/>	<hr/>
Carrying amount		
At 30 April 2017	4,178	4,178
	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2016	3,804	3,804
	<hr/> <hr/>	<hr/> <hr/>

5 Stocks

	2017 £	2016 £
Other inventories	783	946
	<hr/> <hr/>	<hr/> <hr/>

6 Debtors

	2017 £	2016 £
Trade debtors	9,402	9,910
	<hr/>	<hr/>
Total current trade and other debtors	9,402	9,910
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors

	2017 £	2016 £
	Note	
Due within one year		
Trade creditors	-	107
Amounts owed to directors	-	64
Taxation and social security	6,175	5,038
Other creditors	12,150	8,245
	<hr/>	<hr/>

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Notes to the Financial Statements for the Year Ended 30 April 2017

8 Transition to FRS 102

On transition to FRS 102 (section 1A), no restatement was required to the figures previously reported.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.