

Oak Technology Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

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

Oak Technology Limited

Contents

| | |
|-----------------------------------|---------------|
| Company Information | <u>1</u> |
| Accountants' Report | <u>2</u> |
| Balance Sheet | <u>3 to 4</u> |
| Notes to the Financial Statements | <u>5 to 7</u> |

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 |

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
for the Year Ended 30 April 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Oak Technology Limited for the year ended 30 April 2018 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Oak Technology 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 accounts of Oak Technology Limited and state those matters that we have agreed to state to the Board of Directors of Oak Technology Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oak Technology Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Oak Technology Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Oak Technology Limited. You consider that Oak Technology 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 accounts of Oak Technology 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 accounts.

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

16 November 2018

Oak Technology Limited

(Registration number: 05783986)

Balance Sheet as at 30 April 2018

| | Note | 2018 £ | 2017 £ |
|---|----------|----------------------|----------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 4,482 | 4,178 |
| Current assets | | | |
| Stocks | <u>5</u> | 183 | 783 |
| Debtors | <u>6</u> | 12,772 | 9,402 |
| Cash at bank and in hand | | <u>22,731</u> | <u>15,664</u> |
| | | 35,686 | 25,849 |
| Creditors: Amounts falling due within one year | <u>7</u> | <u>(26,848)</u> | <u>(18,325)</u> |
| Net current assets | | <u>8,838</u> | <u>7,524</u> |
| Total assets less current liabilities | | 13,320 | 11,702 |
| Provisions for liabilities | | <u>(762)</u> | <u>(794)</u> |
| Net assets | | <u><u>12,558</u></u> | <u><u>10,908</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | <u>12,557</u> | <u>10,907</u> |
| Total equity | | <u><u>12,558</u></u> | <u><u>10,908</u></u> |

For the financial year ending 30 April 2018 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 5 to 7 form an integral part of these financial statements.

Oak Technology Limited

(Registration number: 05783986)

Balance Sheet as at 30 April 2018

Approved and authorised by the Board on 16 November 2018 and signed on its behalf by:

.....

Mr Simon David Richardson

Director

The notes on pages 5 to 7 form an integral part of these financial statements.
Page 4

Oak Technology Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

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 16 November 2018.

The principal place of business is the same as the registered office.

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.

The presentational currency of the financial statements is British Pound £, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are round to the nearest £.

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 2018

Trade debtors

Trade debtors are amounts due from customers for goods 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 (2017 - 2).

Oak Technology Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

4 Tangible assets

| | Other property, plant and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 May 2017 | 21,045 | 21,045 |
| Additions | 4,637 | 4,637 |
| Disposals | (8,683) | (8,683) |
| At 30 April 2018 | 16,999 | 16,999 |
| Depreciation | | |
| At 1 May 2017 | 16,867 | 16,867 |
| Charge for the year | 4,014 | 4,014 |
| Eliminated on disposal | (8,364) | (8,364) |
| At 30 April 2018 | 12,517 | 12,517 |
| Carrying amount | | |
| At 30 April 2018 | 4,482 | 4,482 |
| At 30 April 2017 | 4,178 | 4,178 |

5 Stocks

| | 2018 £ | 2017 £ |
|-------------------|-----------|-----------|
| Other inventories | 183 | 783 |

6 Debtors

| | 2018 £ | 2017 £ |
|---------------------------------------|-----------|-----------|
| Trade debtors | 12,772 | 9,402 |
| Total current trade and other debtors | 12,772 | 9,402 |

7 Creditors

| | Note | 2018 £ | 2017 £ |
|------------------------------|------|-----------|-----------|
| Due within one year | | | |
| Trade creditors | | 85 | - |
| Taxation and social security | | 8,797 | 6,175 |
| Other creditors | | 17,966 | 12,150 |
| | | 26,848 | 18,325 |

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.