

Oakshore Strategy Limited

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

Oakshore Strategy Limited

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Oakshore Strategy Limited

Company Information

Directors Mr N Ross Russell
Mrs VR Ross Russell

Registered office 20 Innovation Centre University Road
Canterbury
Kent
CT2 7FG

Oakshore Strategy Limited

(Registration number: 07863648)

Abridged Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	3,121	3,810
Current assets			
Cash at bank and in hand		10,786	20,716
Prepayments and accrued income		300	300
Creditors: Amounts falling due within one year		<u>(12,732)</u>	<u>(21,470)</u>
Net current liabilities		<u>(1,646)</u>	<u>(454)</u>
Total assets less current liabilities		1,475	3,356
Accruals and deferred income		<u>(510)</u>	<u>(2,060)</u>
Net assets		<u>965</u>	<u>1,296</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>865</u>	<u>1,196</u>
Total equity		<u>965</u>	<u>1,296</u>

For the financial year ending 30 November 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Oakshore Strategy Limited

(Registration number: 07863648)

Abridged Balance Sheet as at 30 November 2017

Approved and authorised by the Board on 7 July 2018 and signed on its behalf by:

.....

Mr N Ross Russell

Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

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Notes to the Abridged Financial Statements for the Year Ended 30 November 2017

1 General information

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

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 abridged 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 abridged 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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

Fixtures and Fittings

Depreciation method and rate

25% on cost

Oakshore Strategy Limited

Notes to the Abridged Financial Statements for the Year Ended 30 November 2017

Office Equipment

33% on cost

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.

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.

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.

Short Term Compensated Absences

Prior to the adoption of FRS 102 Section 1A, the company did not make a provision for holiday pay earned but not taken before the year end. FRS 102 Section 1 A requires the cost of short-term compensated absences to be recognised when employees render the service that increases their entitlement.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 1).

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Notes to the Abridged Financial Statements for the Year Ended 30 November 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2016	20,775	20,775
Additions	657	657
At 30 November 2017	21,432	21,432
Depreciation		
At 1 December 2016	16,965	16,965
Charge for the year	1,346	1,346
At 30 November 2017	18,311	18,311
Carrying amount		
At 30 November 2017	3,121	3,121
At 30 November 2016	3,810	3,810

5 Transition to FRS 102

Transition to FRS102 Section 1A

The adjustment to profit due to the impact of adopting FRS 102 Section 1A is nil

The adjustment to total equity due to the impact of adopting FRS 102 Section 1A is nil

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.