

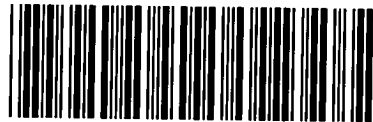
OAKSMERE DESIGN LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

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COMPANIES HOUSE

OAKSMERE DESIGN LIMITED
REGISTERED NUMBER: 10170940

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £
Fixed assets		
Tangible assets	3	16,468
		<u>16,468</u>
Current assets		
Stocks		29,270
Debtors: amounts falling due within one year	4	206,716
Cash at bank and in hand		247,906
		<u>483,892</u>
Creditors: amounts falling due within one year	5	<u>(162,193)</u>
Net current assets		<u>321,699</u>
Total assets less current liabilities		<u>338,167</u>
Creditors: amounts falling due after more than one year	6	(37,096)
Provisions for liabilities		
Deferred tax		(3,300)
		<u>(3,300)</u>
Net assets		<u><u>297,771</u></u>
Capital and reserves		
Called up share capital		100,003
Share premium account		25,000
Profit and loss account		172,768
		<u>297,771</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

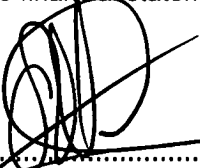
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

OAKSMERE DESIGN LIMITED
REGISTERED NUMBER: 10170940


STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Mr C Hawes
Director



.....
Mr P Blanch
Director

Date:

Date:

The notes on pages 3 to 9 form part of these financial statements.

OAKSMERE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. General information

Oaksmere Design Limited is a private company limited by shares and incorporated in England within the United Kingdom. The company number and registered office address is given on the company information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is 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.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.9 Finance costs

Finance costs are charged to the Income statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Borrowing costs

All borrowing costs are recognised in the Income statement in the period in which they are incurred.

2.12 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Income statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

OAKSMERE DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

3. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	22,475
At 31 March 2017	22,475
Depreciation	
Charge for the period on owned assets	6,007
At 31 March 2017	6,007
Net book value	
At 31 March 2017	16,468

4. Debtors

	2017 £
Trade debtors	201,278
Called up share capital not paid	3
Prepayments and accrued income	5,435
	206,716

OAKSMERE DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

5. Creditors: Amounts falling due within one year

	2017 £
Other loans	24,355
Trade creditors	5,844
Corporation tax	32,438
Other taxation and social security	41,490
Other creditors	8,161
Accruals and deferred income	49,905
	<hr/> 162,193 <hr/>

6. Creditors: Amounts falling due after more than one year

	2017 £
Other loans	37,096
	<hr/> 37,096 <hr/>

OAKSMERE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

7. Loans

Analysis of the maturity of loans is given below:

	2017 £
Amounts falling due within one year	
Other loans	24,355
	<u>24,355</u>
Amounts falling due 1-2 years	
Other loans	25,857
	<u>25,857</u>
Amounts falling due 2-5 years	
Other loans	11,239
	<u>11,239</u>
	<u>61,451</u>

8. Deferred taxation

	2017 £
Charged to profit or loss	3,300
At end of year	<u>3,300</u>

The deferred taxation balance is made up as follows:

	2017 £
Accelerated capital allowances	3,300
	<u>3,300</u>

OAKSMERE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

9. Share capital

2017
£

Shares classified as equity

Allotted, called up and fully paid

100,003 Ordinary shares of £1 each

100,003

The company issued 3 £1 shares at par on 9 May 2016 upon incorporation. A further 100,000 £1 shares were issued on 9 September 2016, 75,000 of which were issued at par & 25,000 at £2 including a £1 per share premium.

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £30,485.