

Registration number 02308887

Oaklands (Wetherby) Limited

Abbreviated Accounts

for the Year Ended 29 February 2008

Minford
Chartered Accountants
Moyola House
31 Hawthorne Grove
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Oaklands (Wetherby) Limited

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Oaklands (Wetherby) Limited
Abbreviated Balance Sheet as at 29 February 2008

		2008	2007
	Note	£	£
Fixed assets			
Intangible assets	2	8,400	8,400
Tangible assets	2	473,091	147,281
		<u>481,491</u>	<u>155,681</u>
Current assets			
Stocks		3,005	8,000
Debtors		-	1,074
Cash at bank and in hand		9,513	59,601
		<u>12,518</u>	<u>68,675</u>
Creditors: Amounts falling due within one year		<u>(114,531)</u>	<u>(39,608)</u>
Net current (liabilities)/assets		<u>(102,013)</u>	<u>29,067</u>
Total assets less current liabilities		379,478	184,748
Creditors: Amounts falling due after more than one year		<u>(248,741)</u>	<u>(69,233)</u>
Net assets		<u>130,737</u>	<u>115,515</u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss reserve		130,734	115,512
Shareholders' funds		<u>130,737</u>	<u>115,515</u>

For the financial year ended 29 February 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 23 October 2008 and signed on its behalf by



S M Osborne
Director

The notes on pages 2 to 4 form an integral part of these financial statements

Oaklands (Wetherby) Limited

Notes to the abbreviated accounts for the Year Ended 29 February 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Computer equipment	33 3% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives The capital elements of future obligations under the leases are included as liabilities in the balance sheet The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives The capital element of future finance payments is included within creditors Finance charges are allocated to accounting periods over the length of the contract

Oaklands (Wetherby) Limited

Notes to the abbreviated accounts for the Year Ended 29 February 2008

continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 March 2007	8,400	155,356	163,756
Additions	-	329,069	329,069
As at 29 February 2008	<u>8,400</u>	<u>484,425</u>	<u>492,825</u>
Depreciation			
As at 1 March 2007	-	8,075	8,075
Charge for the year	-	3,259	3,259
As at 29 February 2008	<u>-</u>	<u>11,334</u>	<u>11,334</u>
Net book value			
As at 29 February 2008	<u>8,400</u>	<u>473,091</u>	<u>481,491</u>
As at 28 February 2007	<u>8,400</u>	<u>147,281</u>	<u>155,681</u>

3 Share capital

	2008 £	2007 £
Authorised		
Equity		
5,000 Ordinary shares shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid		
Equity		
3 Ordinary shares shares of £1 each	<u>3</u>	<u>3</u>

Oaklands (Wetherby) Limited

Notes to the abbreviated accounts for the Year Ended 29 February 2008

continued

4 Related parties

Controlling entity

Director's loan account

The following balance owed to the director was outstanding at the year end

	2008	2007
	£	£
Mr S Osbourne	<u>35,639</u>	<u>18,598</u>

No interest is charged in respect of this balance