

OAKLANDS WETHERBY LIMITED

Company No.: 2308887

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2005

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John Minford Associates

OAKLANDS WETHERBY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2005

	Notes	2005 £	£	2004 £	£
FIXED ASSETS					
Tangible Assets	2a	435,219		334,039	
Intangible Assets	2b	8,400		-	
		443,619		334,039	
CURRENT ASSETS					
Debtors		1,716		2,057	
Stock		15,200		-	
Cash at Bank and in Hand		890		2,088	
		17,806		4,145	
CREDITORS: Amounts falling due within one year		(363,619)		(240,363)	
Net Current (Liabilities)		(345,813)		(236,218)	
TOTAL ASSETS LESS CURRENT LIABILITIES		97,806		97,821	
CREDITORS: Amounts falling due after one year	3	(77,678)		(84,044)	
Total Assets		20,128		13,777	
CAPITAL AND RESERVES					
Called up Share Capital	4	3		3	
Profit and Loss Account		20,125		13,774	
Shareholders' Funds - Equity Interests		20,128		13,777	

The Notes form part of the Abbreviated Financial Statements

OAKLANDS WETHERBY LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2005 (continued)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28 February 2005.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

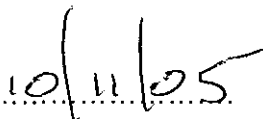
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

By Order of the Board



.....
S M Osborne



.....
Date

OAKLANDS WETHERBY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 28 FEBRUARY 2005**

1 ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention and under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 TURNOVER

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. The turnover and profit before taxation are attributable to the principal activities of the company.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided using the following rates and based to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Computer Equipment	33 1/3%	Straight Line
Equipment	15%	Reducing Balance

1.4 STOCK

Stock is valued at the lower of cost and net realisable value.

1.5 PENSIONS

The pension costs charged in the financial statements represent the contributions payable by the Company during the year in accordance with SSAP24.

1.6 DEFERRED TAXATION

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that the liability for asset will crystallise in the near future.

1.7 LEASING AND HIRE PURCHASE COMMITMENTS

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

OAKLANDS WETHERBY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 28 FEBRUARY 2005**

2 FIXED ASSETS

2a Tangible Fixed Assets

	Total £
Cost:	
As at 1 March 2004	338,558
Additions	<u>101,905</u>
As at 28 February 2005	<u><u>440,463</u></u>
Depreciation:	
As at 1 March 2004	4,519
Charge for the Year	<u>725</u>
As at 28 February 2005	<u><u>5,244</u></u>
Net Book Value:	
As at 28 February 2005	<u><u>435,219</u></u>
As at 28 February 2004	<u><u>334,039</u></u>

2b Intangible Fixed Assets

Computer Licenses and Marketing Area	£
Purchased during Year	<u><u>8,400</u></u>

3 CREDITORS : Creditors include:	2005	2004
	£	£
Bank Loan	<u><u>77,678</u></u>	<u><u>84,044</u></u>

The Bank Loan is secured on the Freehold Property.

4 SHARE CAPITAL	2005	2004
	£	£
Authorised		
5000 Ordinary shares of £1 each	<u><u>5,000</u></u>	<u><u>5,000</u></u>
Allotted Called Up and Fully Paid		
1 Ordinary shares of £1 each	<u><u>3</u></u>	<u><u>3</u></u>