

**OAKLANDS WETHERBY LIMITED**

**Company No.: 2308887**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2004**

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**John Minford Associates**

# **OAKLANDS WETHERBY LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 28 FEBRUARY 2004**

	Notes	2004 £	£	2003 £	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		334,039		133,525
<b>CURRENT ASSETS</b>					
Stock and Work in Progress		-		-	
Debtors		2,057		-	
Cash at Bank and in Hand		2,088		26,804	
		4,145		26,804	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(240,363)</u>		<u>(58,554)</u>	
Net Current (Liabilities)			<u>(236,218)</u>		<u>(31,750)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			97,821		101,775
<b>CREDITORS: Amounts falling due after one year</b>	3		<u>(84,044)</u>		<u>(88,000)</u>
<b>Total Assets</b>			<u>13,777</u>		<u>13,775</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	4		3		3
Profit and Loss Account			<u>13,774</u>		<u>13,772</u>
<b>Shareholders' Funds - Equity Interests</b>			<u>13,777</u>		<u>13,775</u>

The Notes form part of the Abbreviated Financial Statements

## **OAKLANDS WETHERBY LIMITED**

### **ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2004 (continued)**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28 February 2004.

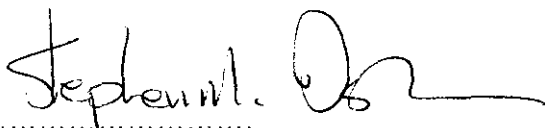
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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

28/10/04

.....  
Date

# **OAKLANDS WETHERBY LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 28 FEBRUARY 2004**

### **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 2004**

### **2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>Cost:</b>	
As at 1 March 2003	137,646
Additions	<u>200,912</u>
As at 28 February 2004	<u><u>338,558</u></u>
<b>Depreciation:</b>	
As at 1 March 2003	4,121
Charge for the Year	<u>398</u>
As at 28 February 2004	<u><u>4,519</u></u>
<b>Net Book Value:</b>	
As at 28 February 2004	<u><u>334,039</u></u>
As at 28 February 2003	<u><u>133,525</u></u>

<b>3 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR</b>	<b>2004 £</b>	<b>2003 £</b>
Bank Loan	<u>84,044</u>	<u>88,000</u>

The Bank Loan is secured on the Freehold Property.

<b>4 SHARE CAPITAL</b>	<b>2004 £</b>	<b>2003 £</b>
<b>Authorised</b>		
5000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
<b>Allotted Called Up and Fully Paid</b>		
1 Ordinary shares of £1 each	<u>3</u>	<u>3</u>