

Oaktree Interiors Limited**Registered number:****02748090****Balance Sheet****as at 31 March 2017**

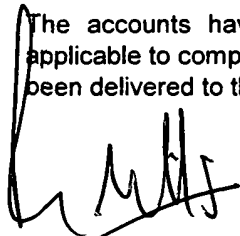
	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	85,971	96,320
Current assets			
Debtors	5	772,566	743,170
Cash at bank and in hand		812,280	389,739
		<u>1,584,846</u>	<u>1,132,909</u>
Creditors: amounts falling due within one year	6	(1,259,296)	(767,715)
Net current assets		<u>325,550</u>	<u>365,194</u>
Net assets		<u>411,521</u>	<u>461,514</u>
Capital and reserves			
Called up share capital		1,202	1,202
Profit and loss account		410,319	460,312
Shareholder's funds		<u>411,521</u>	<u>461,514</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



P Mills

Director

Approved by the board on 30 October 2017



Oaktree Interiors Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Oaktree Interiors Limited
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2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>20</u>	<u>20</u>

3 Employee compensation provision	2017 £	2016 £
Opening balance	-	-
Provision created during the year	400,000	-
Provision released during the year	-	-
Closing balance	<u>400,000</u>	<u>-</u>

The provision represents the directors best estimate of the present value of the cost to the Company due to the obligation in the financial year. A formal decision regarding the amount and its form will be taken at some point after the reporting year end.

4 Tangible fixed assets	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2016	91,581	88,513	180,094
Additions	<u>12,297</u>	<u>-</u>	<u>12,297</u>
At 31 March 2017	<u>103,878</u>	<u>88,513</u>	<u>192,391</u>
Depreciation			
At 1 April 2016	54,911	28,863	83,774
Charge for the year	<u>7,734</u>	<u>14,912</u>	<u>22,646</u>
At 31 March 2017	<u>62,645</u>	<u>43,775</u>	<u>106,420</u>
Net book value			
At 31 March 2017	<u>41,233</u>	<u>44,738</u>	<u>85,971</u>
At 31 March 2016	<u>36,670</u>	<u>59,650</u>	<u>96,320</u>

5 Debtors	2017 £	2016 £
Trade debtors	657,258	634,323
Other debtors	<u>115,308</u>	<u>108,847</u>
	<u>772,566</u>	<u>743,170</u>

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6 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	708,798	671,821
Corporation tax	3,660	9,631
Other taxes and social security costs	146,838	85,938
Other creditors	400,000	325
	<u>1,259,296</u>	<u>767,715</u>

7 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
P Mills				
On demand	50,480	69,808	(65,187)	55,101
C Mills				
On demand	6,699	19,191	(10,924)	14,966
	<u>57,179</u>	<u>88,999</u>	<u>(76,111)</u>	<u>70,067</u>

8 Related party transactions

During the year the company made net purchases from Oaktree Electrical Limited (of which P Mills is a director and controlling shareholder) of £616,182 (2016 £978,803). At year end the company owed Oaktree Electrical Limited £127,398 (2016 £158,608). Also, during the year the company paid rent of £24,167 (2016 £29,000) to Perry Mills Properties of which P Mills is sole proprietor.

9 Controlling party

The ultimate controlling party is P Mills by virtue of his 100% shareholding.

10 Other information

Oaktree Interiors Limited is a private company limited by shares and incorporated in England. Its registered office is:
 Keepers Cottage, Bearwood Lakes
 Bearwood Road
 Sindlesham
 Berkshire
 RG41 4SJ