

Registered number
02748090

Oaktree Interiors Limited

Abbreviated Accounts

31 March 2016



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Oaktree Interiors Limited
Registered number:
Abbreviated Balance Sheet
as at 31 March 2016

02748090

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	96,320	45,436
Current assets			
Debtors		743,170	772,261
Cash at bank and in hand		389,739	637,907
		<u>1,132,909</u>	<u>1,410,168</u>
Creditors: amounts falling due within one year		(767,715)	(1,002,224)
Net current assets		<u>365,194</u>	<u>407,944</u>
Net assets		<u>461,514</u>	<u>453,380</u>
Capital and reserves			
Called up share capital	3	1,202	1,202
Profit and loss account		460,312	452,178
Shareholder's funds		<u>461,514</u>	<u>453,380</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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

P Mills
Director

Approved by the board on 14 June 2016

Oaktree Interiors Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 April 2015	107,742
Additions	72,352
At 31 March 2016	<u>180,094</u>

Depreciation

At 1 April 2015	62,306
Charge for the year	21,468
At 31 March 2016	<u>83,774</u>

Net book value

At 31 March 2016	<u>96,320</u>
At 31 March 2015	<u>45,436</u>

Oaktree Interiors Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2
E Shares	£1 each	120,000	1,200	1,200
			<u>1,202</u>	<u>1,202</u>
4 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
P Mills				
On demand	42,536	44,141	(45,444)	41,233
C Mills				
On demand	2,908	6,699	(2,908)	6,699
	<u>45,444</u>	<u>50,840</u>	<u>(48,352)</u>	<u>47,932</u>