

Company Registration No. 05841189 (England and Wales)

OASIS URBAN ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

OASIS URBAN ESTATES LIMITED

COMPANY INFORMATION

Director	Mr P Deakin
Secretary	Mrs M Deakin
Company number	05841189
Registered office	The White House 10-12 High Street Eckington Sheffield S21 4DN
Accountants	Stopford Associates Limited Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX
Business address	The White House 10-12 High Street Eckington Sheffield S21 4DN

OASIS URBAN ESTATES LIMITED

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OASIS URBAN ESTATES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	2017 £	2017 £	2017 £
Fixed assets					
Tangible assets	4		92,344		56,250
Current assets					
Debtors	5	269,135		218,626	
Cash at bank and in hand		255,787		155,573	
		524,922		374,199	
Creditors: amounts falling due within one year	6	(154,440)		(133,773)	
Net current assets			370,482		240,426
Total assets less current liabilities			462,826		296,676
Creditors: amounts falling due after more than one year	7		-		(2,243)
Provisions for liabilities			(14,095)		(9,925)
Deferred income			(14,501)		-
Net assets			434,230		284,508
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			434,130		284,408
Total equity			434,230		284,508

OASIS URBAN ESTATES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 23 August 2018

Mr P Deakin

Director

Company Registration No. 05841189

OASIS URBAN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Oasis Urban Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is The White House, 10-12 High Street, Eckington, Sheffield, S21 4DN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The company has shorted its year end from 30 June 2018 to 31 December 2017. As a result, these financial statements represent only 6 months' trade whereas the comparatives reflect a full financial year, the figures are therefore not entirely comparable. The year end was changed as the director considers 31 December to be a more suitable year end date for the company.

1.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

When the outcome of a transaction can be measured reliably, turnover from the provision of professional services is recognised by reference to the stage of completion which is measured by the director at the reporting date.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	10% straight line
Fixtures, fittings & equipment	25% reducing balance/ 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

OASIS URBAN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

OASIS URBAN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 15 (2017 - 16).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2017 and 31 December 2017	100,000
Amortisation and impairment	
At 1 July 2017 and 31 December 2017	100,000
Carrying amount	
At 31 December 2017	-
At 30 June 2017	-

OASIS URBAN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2017	14,534	129,300	143,834
Additions	2,150	42,037	44,187
At 31 December 2017	16,684	171,337	188,021
Depreciation and impairment			
At 1 July 2017	12,984	74,599	87,583
Depreciation charged in the period	95	7,999	8,094
At 31 December 2017	13,079	82,598	95,677
Carrying amount			
At 31 December 2017	3,605	88,739	92,344
At 30 June 2017	1,550	54,700	56,250

5 Debtors

	2017 £	2017 £
Amounts falling due within one year:		
Trade debtors	223,955	185,795
Gross amounts due from contract customers	9,000	8,500
Corporation tax recoverable	7,550	7,550
Other debtors	17,191	-
Prepayments and accrued income	11,439	16,781
	269,135	218,626

6 Creditors: amounts falling due within one year

	2017 £	2017 £
Obligations under finance leases	4,486	4,486
Trade creditors	2,424	8,519
Corporation tax	53,382	28,901
Other taxation and social security	79,012	68,400
Other creditors	4,525	11,901
Accruals and deferred income	10,611	11,566
	154,440	133,773

Assets held under hire purchase contracts are secured by the asset to which they relate.

OASIS URBAN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

7 Creditors: amounts falling due after more than one year

	2017 £	2017 £
Obligations under finance leases	-	2,243
	<u> </u>	<u> </u>

Assets held under hire purchase contracts are secured by the asset to which they relate.

8 Called up share capital

	2017 £	2017 £
Ordinary share capital Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u> </u>	<u> </u>
	100	100
	<u> </u>	<u> </u>

9 Directors' transactions

Advances have been authorised by the company to the following director

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mr P Deakin - Advances	-	-	7,059	(5,182)	1,877
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		-	7,059	(5,182)	1,877
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

The loan is interest free and repayable upon demand.

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