

Company registration number: 09259596

Oaklands Medical Limited

Unaudited filleted financial statements

31 March 2021

Oaklands Medical Limited

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Oaklands Medical Limited

Directors and other information

Director	Dr Shenaz Ismail
Company number	09259596
Registered office	3 Delamere Wynyard Woods Wynyard Park Billingham, Stockton-on-Tees TS22 5JH
Business address	3 Delamere Wynyard Woods Wynyard Park Billingham, Stockton-on-Tees TS22 5JH
Accountants	Frank Brown & Walford 314 Linthorpe Road Middlesbrough TS1 3QX

Oaklands Medical Limited

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Current assets					
Debtors	5	15,065		29,132	
Cash at bank and in hand		71,935		35,053	
		<u>87,000</u>		<u>64,185</u>	
Creditors: amounts falling due within one year	6	(76,550)		(53,218)	
		<u></u>		<u></u>	
Net current assets			10,450		10,967
			<u>10,450</u>		<u>10,967</u>
Total assets less current liabilities					
			<u>10,450</u>		<u>10,967</u>
Net assets					
			<u>10,450</u>		<u>10,967</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			10,350		10,867
			<u>10,450</u>		<u>10,967</u>
Shareholders funds					
			<u>10,450</u>		<u>10,967</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 December 2021 , and are signed on behalf of the board by:

Dr Shenaz Ismail

Director

Company registration number: 09259596

Oaklands Medical Limited

Statement of changes in equity

Year ended 31 March 2021

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2019	100	90	190
Profit for the year		40,777	40,777
Total comprehensive income for the year	-	40,777	40,777
Dividends paid and payable		(30,000)	(30,000)
Total investments by and distributions to owners	-	(30,000)	(30,000)
At 31 March 2020 and 1 April 2020	100	10,867	10,967
Profit for the year		37,483	37,483
Total comprehensive income for the year	-	37,483	37,483
Dividends paid and payable		(38,000)	(38,000)
Total investments by and distributions to owners	-	(38,000)	(38,000)
At 31 March 2021	100	10,350	10,450

Oaklands Medical Limited

Notes to the financial statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Delamere, Wynyard Woods, Wynyard Park, Billingham, Stockton-on-Tees, TS22 5JH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Debtors

	2021	2020
	£	£
Trade debtors	15,065	25,257
Other debtors	-	3,875
	<u>15,065</u>	<u>29,132</u>

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	9,857	9,565
Other creditors	66,693	43,653
	<u>76,550</u>	<u>53,218</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.