Registered number: 02857688

OAK LODGE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

Harrisons Accountancy Ltd
Harrison House Sheep Walk
Langford Road
Biggleswade
Bedfordshire
SG18 9RB

OAK LODGE PROPERTIES LIMITED
Unaudited Financial Statements
For The Year Ended 28 February 2023

Contents

OAK LODGE PROPERTIES LIMITED
Balance Sheet
As At 28 February 2023

Registered number: 02857688

		2023		2022	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Investment Properties	**4**		2,832,684		2,452,684
			2,832,684		2,452,684
CURRENT ASSETS					
Debtors	**5**	(11,944)		(8,518)	
Investments	**6**	100		100	
Cash at bank and in hand		371,013		281,976	
		359,169		273,558	
Creditors: Amounts Falling Due Within One Year	**7**	(386,191)		(383,553)	
NET CURRENT ASSETS (LIABILITIES)			(27,022)		(109,995)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,805,662		2,342,689
Creditors: Amounts Falling Due After More Than One Year	**8**		(300,000)		(300,000)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(126,059)		(53,859)
NET ASSETS			2,379,603		1,988,830
CAPITAL AND RESERVES					
Called up share capital	**9**		200		200
Revaluation reserve	**10**		606,776		226,776
Profit and Loss Account			1,772,627		1,761,854
SHAREHOLDERS' FUNDS			2,379,603		1,988,830

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christos Neocleous

Director

14/11/2023

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

OAK LODGE PROPERTIES LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 02857688 . The registered office is Harrison House, Sheep Walk, Langford Road, Biggleswade Beds, SG18 9RB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Rental income represents rent receivable in the period to which it relates excluding VAT.

2.3. Investment Properties

Investment property, which is property held to earn rentals and / or for capital appreciation, is initially recognised at cost, which includes the pourchase cost and any directly attributable expenditure.

Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revalution is recognised in the profit and loss account. Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed asset.

2.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2022: 3)

4. Investment Property

	2023
	£
Fair Value	
As at 1 March 2022	2,452,684
Revaluations	380,000
As at 28 February 2023	2,832,684

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	-	7,571
Prepayments and accrued income	5,733	2,588
Amounts owed by subsidiaries	(17,677)	(18,677)
	(11,944)	(8,518)

6. Current Asset Investments

	2023	2022
	£	£
Shares in subsidiaries	100	100
	100	100

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	302	1
Bank loans and overdrafts	50,000	50,000
Corporation tax	27,159	28,591
VAT	3,243	2,243
Other creditors	6,875	6,875
Accruals and deferred income	9,632	11,333
Directors' loan accounts	288,980	284,510
	386,191	383,553

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	300,000	300,000
	300,000	300,000

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	200	200

10. Reserves

	Revaluation Reserve
	£
As at 1 March 2022	226,776
Surplus on revaluation	380,000
As at 28 February 2023	606,776

11. Related Party Transactions

Calibre Property Management Ltd

An intercompany loan of £677 (2022: £1,677) is owed to Calibre Property Management Ltd as at the balance shee date. The loan is interest free and payable on demnd.

Silverhind Trading Limited

An intercompany loan of £17,000 (2022: £17,000) is owed to Silverhind Trading Limited as at the balance sheet date, The loan is interest free and payable on demand.

12. Ultimate Controlling Party

The company is under the control of Oak Lodge Holdings Limited which is the company's ultimate parent undertaking.

The company is under the control of the directors who control 100% of the issued share capital.