

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2014
FOR
OAKMOOR (SHARMANS CROSS) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014

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OAKMOOR (SHARMANS CROSS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS: E Jefferson
K P Leahy

SECRETARY: K P Leahy

REGISTERED OFFICE: 359 Yardley Road
Yardley
Birmingham
West Midlands
B25 8NB

REGISTERED NUMBER: 05680954 (England and Wales)

ACCOUNTANTS: Williams, Ashton & Anderson Limited
359 Yardley Road
Yardley
Birmingham
West Midlands
B25 8NB

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	31.3.14 £	31.3.13 £
CURRENT ASSETS			
Stocks		1,849,872	1,839,533
Debtors		207,197	111,947
Cash at bank		8,477	420,429
		<u>2,065,546</u>	<u>2,371,909</u>
CREDITORS			
Amounts falling due within one year	2	<u>2,464,766</u>	<u>2,692,462</u>
NET CURRENT LIABILITIES		<u>(399,220)</u>	<u>(320,553)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(399,220)</u>	<u>(320,553)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(400,220)</u>	<u>(321,553)</u>
SHAREHOLDERS' FUNDS		<u>(399,220)</u>	<u>(320,553)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 August 2014 and were signed on its behalf by:

E Jefferson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Going concern

Despite the company having net liabilities at the end of the financial year, the directors and related party creditors have confirmed that sufficient financial support will be provided to enable the company to continue operations, and accordingly the financial statements are prepared on a going concern basis.

2. **CREDITORS**

Creditors include an amount of £ 650,000 (31.3.13 - £ 650,000) for which security has been given.

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14	31.3.13
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. **ULTIMATE PARENT COMPANY**

Oakmoor Estates (Holdings) Limited is regarded by the directors as being the company's ultimate parent company.

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Creditors includes a loan from E Jefferson of £86,750. Interest is payable at a rate of 10% per annum on this loan and unpaid interest has accrued amounting to £53,761 (2013 £53,761) at 31 March 2014. No interest has been accrued for 2013 or 2014.

The director E. Jefferson has given a personal guarantee on the bank loan of £650,000 together with interest and costs.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

6. RELATED PARTY DISCLOSURES

At 31 March 2014, the company owed the following amounts to related parties, all of which are under common control:

	31.3.14	31.3.13
	£	£
Oakmoor Estates Limited	1,597,953	1,797,653
Study Inn (Trinity St) Limited	23,932	54,932
Study Inn Investments (Corporation St) Limited	-	18,650
Study Inn (Market Way) Limited	18,500	16,700
Oakmoor (Vintage House) Limited	17,825	3,325
Study Inn Investments (Trinity St) Limited	900	900
Study Inn Investments (Market Way) Limited	13,575	-
Study Inn (Lower Holyhead) Limited	100	100
Study Inn Investments (Clarendon St) Limited	250	-

At 31 March 2014, the following amounts were due from related parties, all of which are under common control:

	31.3.14	31.3.13
£	£	
Study Inn Investments (Market Way) Limited	-	8,925
Oakmoor Bond Street (Holdings) Limited	1,445	1,445
Study Inn (Corporation St) Limited	13,250	5,000
Study Inn (Clarendon St) Limited	56,250	45,250
Study Inn Investments (Clarendon St) Limited	-	8,750
Study Inn Investments (The Moor) Limited	17,100	9,500
Study Inn Investments (Lower Holyhead) Limited	10,750	8,000
Study Inn (The Moor) Limited	33,250	16,750
Study Inn Investments (Corporation St) Limited	63,850	-

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is E Jefferson.

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.