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OAKSTONE DEVELOPMENTS LTD

Company Number: 2073117

ABBREVIATED STATUTORY ACCOUNTS FOR THE  
YEAR ENDED 31ST JANUARY 1996

STUART B LODGE & CO.  
CHARTERED ACCOUNTANTS





OAKSTONE DEVELOPMENTS LTD

ABBREVIATED STATUTORY ACCOUNTS FOR THE  
YEAR ENDED 31ST JANUARY 1996

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ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE  
UNAUDITED ABBREVIATED ACCOUNTS OF OAKSTONE DEVELOPMENTS LTD

We report on the abbreviated accounts for the Year ended 31st January 1996 set out on pages 2 to 3.

**Respective responsibilities of directors and reporting accountants**

As described on page 2, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out the procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

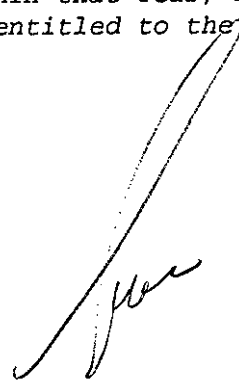
**Opinion**

In Our opinion

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - ii) the company satisfied the conditions for the exemption from an audit of the accounts for the Year specified in section 249A(4) of the Act and did not, at any time within that Year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

**Stuart B Lodge & Co.**  
**Chartered Accountants**

**44 Bradford Road**  
**Idle**  
**Bradford**  
**West Yorkshire BD10 9PE**



16 August 1996



**ABBREVIATED BALANCE SHEET**  
**AS AT 31ST JANUARY 1996**

|                                                                | Note | <u>1996</u> |   | <u>1995</u> |   |
|----------------------------------------------------------------|------|-------------|---|-------------|---|
|                                                                |      | £           | £ | £           | £ |
| <b>FIXED ASSETS</b>                                            |      |             |   |             |   |
| Tangible Assets                                                | 3    | 59,892      |   | 61,623      |   |
| <b>CURRENT ASSETS</b>                                          |      |             |   |             |   |
| Stock                                                          |      | 500         |   | 2,210       |   |
| Debtors                                                        |      | 7,760       |   | 18,425      |   |
| Cash at Bank and in Hand                                       |      | 54          |   | 10          |   |
|                                                                |      | <hr/>       |   | <hr/>       |   |
|                                                                |      | 8,314       |   | 20,645      |   |
| <b>CREDITORS: Amounts Falling Due Within One Year</b>          | 4    | 40,453      |   | 45,021      |   |
|                                                                |      | <hr/>       |   | <hr/>       |   |
| <b>NET CURRENT LIABILITIES</b>                                 |      | 32,139      |   | 24,376      |   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | 27,753      |   | 37,247      |   |
| <b>CREDITORS: Amounts Falling Due After More Than One Year</b> | 4    | 44,176      |   | 45,309      |   |
|                                                                |      | <hr/>       |   | <hr/>       |   |
|                                                                |      | £ (16,423)  |   | £ (8,062)   |   |
|                                                                |      | <hr/>       |   | <hr/>       |   |
| <b>CAPITAL AND RESERVES</b>                                    |      |             |   |             |   |
| Called Up Share Capital                                        | 2    | 1,000       |   | 1,000       |   |
| Profit and Loss Account                                        |      | (17,423)    |   | (9,062)     |   |
|                                                                |      | <hr/>       |   | <hr/>       |   |
| <b>EQUITY SHAREHOLDERS' FUNDS</b>                              |      | £ (16,423)  |   | £ (8,062)   |   |
|                                                                |      | <hr/>       |   | <hr/>       |   |

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions. The company was entitled to the exemption conferred by subsection 2 of Section 249a.

No notice has been deposited under subsection 2 of Section 249b in relation to its accounts for the financial year.

The Directors acknowledge their responsibility for:

- Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- Preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st January 1996 and of its result for the year, in accordance with the requirements of Section 226, and which otherwise comply with requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of part III of Schedule 8. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed on behalf of the board of directors

G Carlisle.

G Carlisle - Director

Approved by the board 31 July 1996



OAKSTONE DEVELOPMENTS LTDNOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 1996**1. ACCOUNTING POLICIES****a. Basis of Accounting**

These financial accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention on the going concern basis.

The going concern basis assumes that the company will continue to trade. The validity of this assumption is dependent upon the continuing support of the company's bankers. If the company were unable to continue to trade adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise, and to reclassify fixed assets as current assets.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

**b. Turnover**

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

**c. Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

|                     |                   |
|---------------------|-------------------|
| Freehold Property   | 2% Straight Line  |
| Plant and Equipment | 25% Straight Line |
| Motor Vehicles      | 25% Straight Line |

**d. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**e. Deferred Taxation**

Deferred Taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future. No such provision was necessary at 31 January 1996.

**2. SHARE CAPITAL**

|                            | <u>1996</u> | <u>1995</u> |
|----------------------------|-------------|-------------|
|                            | £           | £           |
| <b>Authorised</b>          |             |             |
| Ordinary Shares of £1 each | 50,000      | 50,000      |
| <b>Allotted</b>            |             |             |
| Ordinary Shares of £1 each | 1,000       | 1,000       |



OAKSTONE DEVELOPMENTS LTDNOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 19963. FIXED ASSETS

|                       | Tangible<br>Fixed<br>Assets<br>£ |
|-----------------------|----------------------------------|
| <b>COST</b>           |                                  |
| At 1st February 1996  | 82,396                           |
| At 31st January 1996  | 82,396                           |
| <b>DEPRECIATION</b>   |                                  |
| At 1st February 1996  | 20,773                           |
| Charge for Year       | 1,731                            |
| At 31st January 1996  | 22,504                           |
| <b>NET BOOK VALUE</b> |                                  |
| At 31st January 1996  | 59,892                           |
| At 31st January 1995  | 61,623                           |

4. CREDITORS

Creditors include the following:

|                            | 1996<br>£ | 1995<br>£ |
|----------------------------|-----------|-----------|
| Bank Overdraft             | 10,795    | 20,251    |
| Bank Loan                  | 45,176    | 46,209    |
|                            | 55,971    | 66,460    |
| Bank Loan:                 |           |           |
| Repayable:                 |           |           |
| Within One Year            | 1,000     | 900       |
| Between One and Five Years | 4,000     | 4,000     |
| After more than Five Years | 40,176    | 41,309    |
|                            | 45,176    | 46,209    |

**Bank Borrowings** are secured by a legal mortgage over the freehold property, in favour of the National Westminster Bank PLC., dated 4 January 1989.

