

Financial Statements for the Year Ended 30 September 2021

for

1 Oak Limited

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for the Year Ended 30 September 2021

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1 Oak Limited

Company Information
for the Year Ended 30 September 2021

DIRECTORS:

P Sidhu
Mrs R Sidhu

REGISTERED OFFICE:

8/9 Earls Way
Halesowen
West Midlands
B63 3HR

REGISTERED NUMBER:

08656332 (England and Wales)

ACCOUNTANTS:

Blythe Phillips
8/9 Earls Way
Halesowen
West Midlands
B63 3HR

1 Oak Limited (Registered number: 08656332)

Balance Sheet
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		974,140		865,130
CURRENT ASSETS					
Stocks		20,306		12,540	
Debtors	5	322,519		254,347	
Cash at bank and in hand		<u>1,026,134</u>		<u>491,420</u>	
		1,368,959		758,307	
CREDITORS					
Amounts falling due within one year	6	<u>596,948</u>		<u>395,912</u>	
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>772,011</u>		<u>362,395</u>
			1,746,151		1,227,525
CREDITORS					
Amounts falling due after more than one year	7		(1,538,748)		(1,235,841)
PROVISIONS FOR LIABILITIES					
NET ASSETS/(LIABILITIES)					
			<u>(182,275)</u>		<u>(14,930)</u>
			<u>25,128</u>		<u>(23,246)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>25,126</u>		<u>(23,248)</u>
SHAREHOLDERS' FUNDS					
			<u>25,128</u>		<u>(23,246)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 July 2022 and were signed on its behalf by:

P Sidhu - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

1 Oak Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 91 (2020 - 65).

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2020	57,376	1,745,301	1,802,677
Additions	8,638	426,255	434,893
At 30 September 2021	<u>66,014</u>	<u>2,171,556</u>	<u>2,237,570</u>
DEPRECIATION			
At 1 October 2020	32,784	904,763	937,547
Charge for year	10,305	315,578	325,883
At 30 September 2021	<u>43,089</u>	<u>1,220,341</u>	<u>1,263,430</u>
NET BOOK VALUE			
At 30 September 2021	<u>22,925</u>	<u>951,215</u>	<u>974,140</u>
At 30 September 2020	<u>24,592</u>	<u>840,538</u>	<u>865,130</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Other debtors	<u>322,519</u>	<u>254,347</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Trade creditors	469,354	329,401
Taxation and social security	30,248	26,945
Other creditors	97,346	39,566
	<u>596,948</u>	<u>395,912</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.21	30.9.20
	£	£
Bank loans	659,948	929,241
Amounts owed to group undertakings	749,200	-
Other creditors	129,600	306,600
	<u>1,538,748</u>	<u>1,235,841</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>659,948</u>	<u>929,241</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.