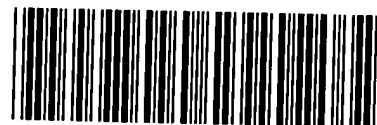


THE OAKWOOD INN LIMITED

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for the year ended 31 March 2017

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SATURDAY



A17 *A7HHGXVE* 27/10/2018 #344
COMPANIES HOUSE

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
THE OAKWOOD INN LIMITED

THE OAKWOOD INN LIMITED

COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTORS:

Miss L E Cowie
Miss S M Wells

REGISTERED OFFICE:

Oakwood Inn
Frinton Road
Holland on Sea
Clacton
Essex
CO15 5UT

REGISTERED NUMBER:

09481088 (England and Wales)

ACCOUNTANTS:

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

THE OAKWOOD INN LIMITED

REPORT OF THE DIRECTORS
for the year ended 31 March 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of public house.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

Miss L E Cowie
Miss S M Wells

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'L. E. Cowie', written in a cursive style.

Miss L E Cowie - Director

19 September 2018

THE OAKWOOD INN LIMITED

INCOME STATEMENT
for the year ended 31 March 2017

		Year Ended 31.3.17 £	Period 10.3.15 to 31.3.16 £
	Notes		
TURNOVER		416,288	249,406
Cost of sales		184,911	108,579
GROSS PROFIT		231,377	140,827
Administrative expenses		221,237	136,359
OPERATING PROFIT	4	10,140	4,468
Interest receivable and similar income		38	36
PROFIT BEFORE TAXATION		10,178	4,504
Tax on profit		6,663	3,895
PROFIT FOR THE FINANCIAL YEAR		3,515	609

The notes form part of these financial statements

THE OAKWOOD INN LIMITED (REGISTERED NUMBER: 09481088)

BALANCE SHEET
31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	5	50,400	67,200
Tangible assets	6	16,098	7,132
		<u>66,498</u>	<u>74,332</u>
CURRENT ASSETS			
Stocks		9,914	9,702
Debtors	7	8,514	8,492
Cash at bank and in hand		18,839	47,013
		<u>37,267</u>	<u>65,207</u>
CREDITORS			
Amounts falling due within one year	8	96,579	138,928
NET CURRENT LIABILITIES		<u>(59,312)</u>	<u>(73,721)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,186	611
PROVISIONS FOR LIABILITIES		<u>3,060</u>	<u>-</u>
NET ASSETS		<u><u>4,126</u></u>	<u><u>611</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		4,124	609
SHAREHOLDERS' FUNDS		<u><u>4,126</u></u>	<u><u>611</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

BALANCE SHEET - continued
31 March 2017

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

The financial statements were approved by the Board of Directors on 19 September 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'L E Cowie', with a stylized flourish at the end.

Miss L E Cowie - Director

THE OAKWOOD INN LIMITED

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2017

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	2	-	2
Total comprehensive income	-	609	609
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2016	2	609	611
	<hr/>	<hr/>	<hr/>
Changes in equity			
Total comprehensive income	-	3,515	3,515
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2017	2	4,124	4,126
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE OAKWOOD INN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

The Oakwood Inn 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- Straight line over 3 years

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.

THE OAKWOOD INN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

4. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.17 £	Period 10.3.15 to 31.3.16 £
Depreciation - owned assets	3,510	1,546
Goodwill amortisation	16,800	16,800
Formation costs	-	300
	<u> </u>	<u> </u>

5. INTANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

Goodwill
£

84,000

AMORTISATION

At 1 April 2016
Amortisation for year

16,800

16,800

At 31 March 2017

33,600

NET BOOK VALUE

At 31 March 2017

50,400

At 31 March 2016

67,200

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	7,345	1,333	8,678
Additions	11,062	1,414	12,476
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2017	18,407	2,747	21,154
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 April 2016	1,102	444	1,546
Charge for year	2,595	915	3,510
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2017	3,697	1,359	5,056
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 March 2017	14,710	1,388	16,098
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2016	6,243	889	7,132
	<u> </u>	<u> </u>	<u> </u>

THE OAKWOOD INN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

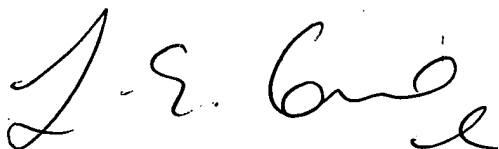
	2017	2016
	£	£
Other debtors	8,514	8,492

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	5,282	2,898
Taxation and social security	6,240	14,492
Other creditors	85,057	121,538
	<u>96,579</u>	<u>138,928</u>

9. FIRST YEAR ADOPTION

The Company has adopted FRS 102 for the year ended 31 March 2017, with the date of transition being 1 April 2015. On transition management have considered the effect of any changes in accounting treatment from UK GAAP to FRS 102 for this company but do not consider there to be any material changes that would warrant restatement of the comparative financials.



CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE OAKWOOD INN LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Oakwood Inn Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of The Oakwood Inn Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Oakwood Inn Limited and state those matters that we have agreed to state to the Board of Directors of The Oakwood Inn Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Oakwood Inn Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Oakwood Inn Limited. You consider that The Oakwood Inn Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Oakwood Inn Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

19 September 2018

THE OAKWOOD INN LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2017

	Year Ended 31.3.17		Period 10.3.15 to 31.3.16	
	£	£	£	£
Sales		416,288		249,406
Cost of sales				
Opening stock	9,702		-	
Purchases	185,123		118,281	
	<hr/>		<hr/>	
	194,825		118,281	
Closing stock	(9,914)		(9,702)	
	<hr/>	184,911	<hr/>	108,579
GROSS PROFIT		231,377		140,827
Other income				
Deposit account interest		38		36
		<hr/>		<hr/>
		231,415		140,863
Expenditure				
Rent	38,900		25,889	
Rates and water	16,598		8,609	
Insurance	2,537		693	
Light and heat	15,284		8,273	
Directors' salaries	16,128		8,928	
Directors' social security	-		445	
Wages	84,956		45,443	
Social security	530		1,577	
Telephone	1,842		953	
Advertising	206		612	
Licences	180		465	
Repairs and renewals	9,581		2,849	
Cleaning	3,309		978	
Sundry expenses	1,023		1,888	
Accountancy	5,490		3,590	
Subscriptions	504		-	
Legal fees	-		5,005	
Formation costs	-		300	
	<hr/>	197,068	<hr/>	116,497
		34,347		24,366
Finance costs				
Bank charges		3,858		1,516
		<hr/>		<hr/>
Carried forward		30,489		22,850

This page does not form part of the statutory financial statements

THE OAKWOOD INN LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2017

	Year Ended 31.3.17		Period 10.3.15 to 31.3.16	
	£	£	£	£
Brought forward		30,489		22,850
Depreciation				
Goodwill	16,800		16,800	
Fixtures and fittings	2,596		1,102	
Computer equipment	915		444	
	<hr/>	20,311	<hr/>	18,346
NET PROFIT		<hr/> <hr/> 10,178		<hr/> <hr/> 4,504

L. R. G. G. G.