

REGISTERED NUMBER: 02764324 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 December 2022

for

Oakwood Contracts Limited

Contents of the Financial Statements
for the Year Ended 28 December 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Oakwood Contracts Limited

Company Information
for the Year Ended 28 December 2022

DIRECTORS: Mr G Craven
Mr P Hamilton

SECRETARY: Mr G Craven

REGISTERED OFFICE: Unit B Herons Way
Carr Hill
Balby
Doncaster
DN4 8WA

REGISTERED NUMBER: 02764324 (England and Wales)

ACCOUNTANTS: Douglas Shaw Limited
7 Brenkley Way
Bleazard Business Park
Seaton Burn
Tyne and Wear
NE13 6DS

Balance Sheet
28 December 2022

	Notes	28.12.22 £	£	28.12.21 £	£
FIXED ASSETS					
Tangible assets	4		113,559		158,504
CURRENT ASSETS					
Stocks		1,026,820		572,266	
Debtors	5	2,813,160		5,424,946	
Cash at bank		<u>984,506</u>		<u>1,311,173</u>	
		4,824,486		7,308,385	
CREDITORS					
Amounts falling due within one year	6	<u>3,123,167</u>		<u>5,695,035</u>	
NET CURRENT ASSETS			<u>1,701,319</u>		<u>1,613,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,814,878		1,771,854
CREDITORS					
Amounts falling due after more than one year	7		(142,197)		(217,112)
PROVISIONS FOR LIABILITIES			<u>(20,802)</u>		<u>(29,292)</u>
NET ASSETS			<u>1,651,879</u>		<u>1,525,450</u>
CAPITAL AND RESERVES					
Called up share capital			198		198
Retained earnings			<u>1,651,681</u>		<u>1,525,252</u>
			<u>1,651,879</u>		<u>1,525,450</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 December 2022 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.

Oakwood Contracts Limited (Registered number: 02764324)

Balance Sheet - continued

28 December 2022

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 27 September 2023 and were signed on its behalf by:

Mr G Craven - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 December 2022

1. STATUTORY INFORMATION

Oakwood Contracts 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.

Improvements to property	- 10 years
Plant & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 28 December 2022

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 47 (2021 - 48).

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant & equipment £	Motor vehicles £	Office equipment £	Totals £
COST					
At 29 December 2021	146,674	124,223	360,741	44,483	676,121
Disposals	-	-	(66,915)	-	(66,915)
At 28 December 2022	<u>146,674</u>	<u>124,223</u>	<u>293,826</u>	<u>44,483</u>	<u>609,206</u>
DEPRECIATION					
At 29 December 2021	145,686	90,795	239,063	42,073	517,617
Charge for year	987	5,014	27,702	362	34,065
Eliminated on disposal	-	-	(56,035)	-	(56,035)
At 28 December 2022	<u>146,673</u>	<u>95,809</u>	<u>210,730</u>	<u>42,435</u>	<u>495,647</u>
NET BOOK VALUE					
At 28 December 2022	<u>1</u>	<u>28,414</u>	<u>83,096</u>	<u>2,048</u>	<u>113,559</u>
At 28 December 2021	<u>988</u>	<u>33,428</u>	<u>121,678</u>	<u>2,410</u>	<u>158,504</u>

Notes to the Financial Statements - continued
for the Year Ended 28 December 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	28.12.22	28.12.21
	£	£
Trade debtors	2,741,204	5,345,023
Other debtors & prepayments	71,956	79,923
	<u>2,813,160</u>	<u>5,424,946</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	28.12.22	28.12.21
	£	£
Bank loans and overdrafts	50,006	50,004
Hire purchase contracts	24,938	29,417
Trade creditors	2,294,193	4,039,498
Tax	6,122	84,070
Social security and other taxes	496,289	1,170,368
Other creditors & accruals	251,619	321,678
	<u>3,123,167</u>	<u>5,695,035</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	28.12.22	28.12.21
	£	£
Bank loans - 1-2 years	50,006	50,004
Bank loans - 2-5 years	79,178	129,159
Hire purchase contracts	13,013	37,949
	<u>142,197</u>	<u>217,112</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.