

COMPANY REGISTRATION NUMBER: 05173763

Oast One Limited

Filleted Unaudited Financial Statements

31 March 2017

Oast One Limited

Financial Statements

Year ended 31 March 2017

Contents	Page
Statement of financial position	1
Statement of changes in equity	3
Notes to the financial statements	4

The following pages do not form part of the financial statements

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements

Oast One Limited
Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		1,531	2,041
Current assets				
Debtors	6	541		1,242
Cash at bank and in hand		7,259		21,425
		-----		-----
		7,800		22,667
Creditors: amounts falling due within one year	7	2,327		4,240
		-----		-----
Net current assets			5,473	18,427
			-----	-----
Total assets less current liabilities			7,004	20,468
			-----	-----
Net assets			7,004	20,468
			-----	-----
Capital and reserves				
Called up share capital			100	2
Profit and loss account			6,904	20,466
			-----	-----
Shareholders funds			7,004	20,468
			-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Oast One Limited

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 21 December 2017, and are signed on behalf of the board by:

Mr J L D Marett

Director

Company registration number: 05173763

Oast One Limited

Statement of Changes in Equity

Year ended 31 March 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2015	2	21,470	21,472
Loss for the year	---	(1,004)	(1,004)
	---	-----	-----
Total comprehensive income for the year	---	(1,004)	(1,004)
At 31 March 2016	2	20,466	20,468
Loss for the year	---	(382)	(382)
	---	-----	-----
Total comprehensive income for the year	---	(382)	(382)
Issue of shares	98	---	98
Dividends paid and payable	---	(13,180)	(13,180)
	---	-----	-----
Total investments by and distributions to owners	98	(13,180)	(13,082)
	---	-----	-----
At 31 March 2017	100	6,904	7,004
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Oast One Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20 Victoria Road, Cirencester, Gloucestershire, England, GL7 1ES.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year inclusive of Value Added Tax. This is as a result of the client being registered for VAT under the Flat Rate Scheme.

Income tax

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2016	9,320	9,320
Additions	228	228
	-----	-----
At 31 March 2017	9,548	9,548
	-----	-----
Depreciation		
At 1 April 2016	7,279	7,279
Charge for the year	738	738
	-----	-----
At 31 March 2017	8,017	8,017
	-----	-----
Carrying amount		
At 31 March 2017	1,531	1,531
	-----	-----
At 31 March 2016	2,041	2,041
	-----	-----

6. Debtors

	2017 £	2016 £
Trade debtors	541	1,165
Other debtors	—	77
	-----	-----
	541	1,242
	-----	-----

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	2,327	4,240
	-----	-----

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr J L D Marett	(3,472)	2,561	(312)	(1,223)
	-----	-----	-----	-----
				2016
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr J L D Marett	6,743	—	(10,215)	(3,472)
	-----	-----	-----	-----

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Oast One Limited

Management Information

Year ended 31 March 2017

The following pages do not form part of the financial statements.

Oast One Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Oast One Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oast One Limited for the year ended 31 March 2017, which comprise the statement of financial position, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Oast One Limited in accordance with the terms of our engagement letter dated 20 September 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Oast One Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oast One Limited and its director for our work or for this report.

It is your duty to ensure that Oast One 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 loss of Oast One Limited. You consider that Oast One 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 Oast One 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.

McGILLS Chartered Accountants

Oakley House Tetbury Road Cirencester Gloucestershire GL7 1US

21 December 2017

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.