

COMPANY REGISTRATION NUMBER: 05173763

Oast One Limited

Filleted Unaudited Financial Statements

31 March 2018

Oast One Limited
Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	5		793	1,531
Current assets				
Debtors	6	2,250		541
Cash at bank and in hand		6,995		7,259
		-----		-----
		9,245		7,800
Creditors: amounts falling due within one year	7	9,933		2,327
		-----		-----
Net current (liabilities)/assets			(688)	5,473
			---	-----
Total assets less current liabilities			105	7,004
			---	-----
Net assets			105	7,004
			---	-----
Capital and reserves				
Called up share capital			100	100
Profit and loss account			5	6,904
			---	-----
Shareholders funds			105	7,004
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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 2018 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 2018

These financial statements were approved by the board of directors and authorised for issue on 19 December 2018
, and are signed on behalf of the board by:

Mr J L D Marett

Director

Company registration number: 05173763

Oast One Limited

Notes to the Financial Statements

Year ended 31 March 2018

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, GL7 1ES, England.

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.

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 2 (2017: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2017 and 31 March 2018	9,548	9,548
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Depreciation		
At 1 April 2017	8,017	8,017
Charge for the year	738	738
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At 31 March 2018	8,755	8,755
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Carrying amount		
At 31 March 2018	793	793
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At 31 March 2017	1,531	1,531
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6. Debtors

	2018 £	2017 £
Trade debtors	2,250	541
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7. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	3,913	—
Other creditors	6,020	2,327
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	9,933	2,327
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8. Director's advances, credits and guarantees

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

	2018			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr J L D Marett	(1,223)	474	(4,138)	(4,887)
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	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)
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