

FOUR OAKS ESTATE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Registered number : 00224411 (England & Wales)

Feltons

**Statutory Auditor
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR**

FOUR OAKS ESTATE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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The following pages do not form part of the statutory financial statements:-

Detailed estate maintenance account	14
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FOUR OAKS ESTATE LIMITED**NOTICE OF MEETING**

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF FOUR OAKS ESTATE LIMITED WILL BE HELD AT FOUR OAKS TENNIS CLUB ON 16 APRIL 2024 AT 7.30PM FOR THE FOLLOWING PURPOSES:

1. Apologies for absence
2. To seek approval of the Minutes of the Meeting held on Tuesday 18 April 2023.
3. Matters arising from the Minutes
4. To receive the Chairman's Annual Report
5. To receive the Secretary's Report
6. To receive a report from the Chairman of the Grounds Maintenance Committee
7. To receive and adopt the financial statements for the year ended 30 September 2023, together with the reports of the directors and auditors thereon
8. To appoint the auditors
9. To appoint the solicitors
10. To transact any other ordinary business of the company

By Order of the Board,

S.R. TULLAH FNAVA

Secretary

Note:

A member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote instead of him. A proxy need not be a member of the company.

FOUR OAKS ESTATE LIMITED**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Directors: R.W. Forrest – resigned 18 April 2023
A.N. Andrews
V. Chadha
F. Dolan
N.M. Humphrey
C.R. Johnson
M. McCollum
S. Morrough
P. Dewsbery
P. D. Sonsale – appointed 18 April 2023

Secretary: S.R. Tullah FNAVA

Registered office: 14 Fotherley Road
Shenstone
Staffordshire
WS14 0NJ

Registered number: 00224411 (England & Wales)

Independent Auditor: Feltons (Bham) Limited
Statutory Auditor
8 Sovereign Court
8 Graham Street
Birmingham
B1 3JR

Bankers: Lloyds Bank plc
9 Birmingham Road
Sutton Coldfield
West Midlands
B72 1QA

Solicitors: Trowers & Hamlin
10 Colmore Row
Birmingham
B3 2QD

FOUR OAKS ESTATE LIMITED**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The directors present their annual report on the affairs of the company for the year ended 30 September 2023, together with the audited financial statements.

PRINCIPAL ACTIVITIES

The principal activities of the company are the management of land and maintenance of the roads, verges, trees and footpaths of the Four Oaks Estate.

REVIEW OF ACTIVITIES AND FUTURE PROSPECTS

The Estate will continue to maintain and improve the roads, verges, trees and footpaths of the Estate, monitor all planning applications and manage land owned.

SURPLUS AND ADDITION TO RESERVES

The surplus on ordinary activities for the year before taxation is £29,885 compared to £18,174 in the previous year. Net capital reserves costs after taxation are dealt with through reserves.

During the year £26,513 was transferred to the Estate Maintenance Account from the Capital Reserve Account. The policy of the directors is to ensure that the road charges levied each year are sufficient to cover the regular ongoing costs of maintaining the estate, with any major or one-off items of expenditure being charged to the Capital Reserve Account.

DIRECTORS

The present members of the Board are set out on page 2. In accordance with the company's Articles of Association, the directors are not required to retire by rotation but are subject to a maximum term of 10 years.

All the shares are held by Mrs E. Guest and Messrs Humphrey, Andrews and Forrest in trust for The Four Oaks Estate Residents Trust.

During the year a directors and officers insurance policy was in place for all directors.

FOUR OAKS ESTATE LIMITED

REPORT OF THE DIRECTORS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and the directors have taken all the steps that ought to have been taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

A resolution to re-appoint Feltons as auditor will be proposed at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD :

S.R. TULLAH FNAVA

Secretary

16 April 2024

FOUR OAKS ESTATE LIMITED**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FOUR OAKS ESTATE LIMITED****Opinion**

We have audited the financial statements of Four Oaks Estate Limited (the 'company') for the year ended 30 September 2023 which comprise the estate maintenance account, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2023 and of its surplus/(deficit) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon. The directors are responsible for the other information contained within the Report of the Directors. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FOUR OAKS ESTATE LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF FOUR OAKS ESTATE LIMITED (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Report of the Directors and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

FOUR OAKS ESTATE LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF FOUR OAKS ESTATE LIMITED (continued)

Auditors' responsibilities for the audit of the financial statements (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

- we reviewed the company's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- this review included an assessment of the risk of material misstatement due to the errors, fraud and management override of controls for all material areas in the financial statements;
- we made enquires of management and the company's lawyers regarding any actual or potential litigation and/or claims;
- financial statements disclosures were reviewed and checked for compliance with applicable laws;
- detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- data analytics were used in order to identify unusual items and those of significant trends;
- communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financial statements, as well will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

D W Farnsworth FCA (Senior Statutory Auditor)
for and on behalf of Feltons, Statutory Auditor
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

16 April 2024

FOUR OAKS ESTATE LIMITED**ESTATE MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	2023 £	2022 £
ROAD CHARGES RECEIVABLE		270,316	245,984
Estate maintenance expenses		(184,006)	(167,751)
Other income		9,782	7,503
		<u>96,092</u>	<u>85,736</u>
Administrative expenses		(70,263)	(67,636)
		<u>25,829</u>	<u>18,100</u>
Interest receivable		4,056	74
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		29,885	18,174
Capital reserve cost	4	(54,508)	(20,846)
Tax		(3,140)	(1,973)
DEFICIT AFTER TAXATION	8	(27,763)	(4,645)
Transfers from capital reserve	8	26,513	2,658
Retained surplus brought forward	8	9,154	11,141
RETAINED SURPLUS CARRIED FORWARD		<u><u>7,904</u></u>	<u><u>9,154</u></u>

The directors believe that the nature of the company's business is such that the analysis of turnover and operating costs required by the Companies Act 2006 is not appropriate. As required by the Act the directors have therefore adapted the prescribed format in a manner appropriate to the company's activities.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains or losses in 2023 or 2022 other than the surplus for the year.

FOUR OAKS ESTATE LIMITED (Company number: 00224411)**BALANCE SHEET
AS AT 30 SEPTEMBER 2023**

	Note	2023		2022	
		£	£	£	£
CURRENT ASSETS					
Debtors	5	13,252		12,643	
Cash at bank and in hand		282,253		308,790	
		<u> </u>		<u> </u>	
		295,505		321,433	
CREDITORS:					
Amounts falling due within one year	6	(8,855)		(7,020)	
		<u> </u>		<u> </u>	
NET CURRENT ASSETS			286,650		314,413
			<u> </u>		<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES			286,650		314,413
			<u> </u>		<u> </u>
			<u> </u>		<u> </u>
CAPITAL AND RESERVES					
Called up share capital	7		334		334
Estate maintenance account	8		7,904		9,154
Capital reserve account	8		278,412		304,925
			<u> </u>		<u> </u>
MEMBERS' FUNDS	9		286,650		314,413
			<u> </u>		<u> </u>
			<u> </u>		<u> </u>

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

The financial statements on pages 8 to 13 were approved by the Board of Directors on 16 April 2024 and signed on its behalf by:

M. McCollum – Director

A. N. Andrews – Director

FOUR OAKS ESTATE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023****1. STATUTORY INFORMATION**

Four Oaks Estate 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 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.

Road charges receivable

Road charges receivable are shown net of amounts written off.

Capital reserve account

Where capital or major refurbishment expenditure occurs during the year, a transfer will be made from the Estate Maintenance Account to this reserve. Proceeds from any capital disposals will be transferred to the Capital Reserve Account. The policy of the directors is to ensure that the road charges levied each year are sufficient to cover the regular ongoing costs of maintaining the estate, with major or one-off items of expenditure being charged to the Capital Reserve Account.

Taxation

Tax is recognised in the Estate Maintenance Account, 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.

3. ESTATE MAINTENANCE SURPLUS

The pre-tax surplus relates entirely to the principal activities of the company which are those of maintenance of roads, verges, trees and footpaths on the Four Oaks Estate, monitoring all planning applications and managing land owned.

None of the directors received any remuneration.

FOUR OAKS ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. CAPITAL RESERVE COST	2023	2022
	£	£
Sale of land	55,000	10,000
Road resurfacing and footpath reinstatement and drainage works	(109,508)	(30,846)
	<u> </u>	<u> </u>
	(54,508)	(20,846)
	<u><u> </u></u>	<u><u> </u></u>
 5. DEBTORS: Amounts falling due within one year	 2023	 2022
	£	£
Road charges and ground rents receivable	6,024	5,411
Prepayments and accrued income	7,228	7,232
	<u> </u>	<u> </u>
	13,252	12,643
	<u><u> </u></u>	<u><u> </u></u>
 6. CREDITORS: Amounts falling due within one year	 2023	 2022
	£	£
Trade creditors	1,215	547
Accruals and deferred income	4,500	4,500
Corporation Tax	3,140	1,973
	<u> </u>	<u> </u>
	8,855	7,020
	<u><u> </u></u>	<u><u> </u></u>

FOUR OAKS ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. CALLED UP SHARE CAPITAL

	2023 £	2022 £
Allotted, issued and fully paid: 334 Ordinary shares of £1 each	334	334

8. RESERVES

	Estate maintenance account £	Capital reserve account £	Total £
Balance at 1 October 2022	9,154	304,925	314,079
Deficit for the year	(27,763)	-	(27,763)
Transfers (below)	26,513	(26,513)	-
Balance at 30 September 2023	7,904	278,412	286,316
Analysis of transfer:			
Capital reserve expenditure (note 4)		(54,508)	
Taxation on sale of land		(2,005)	
General transfer		30,000	
		(26,513)	

FOUR OAKS ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	2023 £	2022 £
Surplus/(deficit) for the financial year after taxation		
Estate maintenance account (page 14)	28,750	18,013
Capital reserve account (page 15)	(56,513)	(22,658)
	<u> </u>	<u> </u>
Net reduction to members' funds	(27,763)	(4,645)
Opening members' funds	314,413	319,058
	<u> </u>	<u> </u>
Closing members' funds	286,650	314,413
	<u><u> </u></u>	<u><u> </u></u>

10. CAPITAL COMMITMENTS

	2023 £	2022 £
Contracted for but not provided in the financial statements	Nil	Nil
	<u><u> </u></u>	<u><u> </u></u>

11. CONTROL

All the shares are held by Mrs E. Guest and Messrs Humphrey, Andrews and Forrest in trust for The Four Oaks Estate Residents Trust.

FOUR OAKS ESTATE LIMITED

DETAILED ESTATE MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023		2022	
	£	£	£	£
Income				
Estate charges net of discount		270,316		245,984
Bank interest receivable		4,056		74
Wayleave		41		773
Filming income		1,875		-
Coronation party income		7,866		-
Jubilee party income		-		6,730
		284,154		253,561
Estate maintenance expenses				
Grounds maintenance and leaf clearance	114,852		106,656	
Road surfacing and repairs	17,706		10,434	
Footpath repairs	2,580		2,700	
Road gritting	4,992		1,116	
Drain and gully works	12,540		10,080	
Tree works	18,888		28,720	
Lighting repairs and renewals	12,448		7,529	
Road and estate signage	-		516	
		184,006		167,751
		100,148		85,810
Administrative expense				
Secretarial fees	35,784		33,210	
Public liability insurances	9,627		9,168	
Planning consultant's fees	500		-	
AGM expenses	845		518	
Accountancy and audit fees	6,720		6,540	
Legal fees	1,008		3,206	
Website costs	759		634	
Sundry expenses	583		102	
Coronation party expenditure	14,437		-	
Jubilee party expenditure	-		14,258	
		70,263		67,636
Surplus on ordinary activities before taxation				
		29,885		18,174
Taxation		(1,135)		(161)
Surplus on ordinary activities after taxation				
		28,750		18,013
Estate maintenance account brought forward		9,154		11,141
Transfer to capital reserve		(30,000)		(20,000)
Estate maintenance account carried forward				
		7,094		9,154

FOUR OAKS ESTATE LIMITED

DETAILED CAPITAL RESERVE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023		2022	
	£	£	£	£
Income				
Sale of land		55,000		10,000
		<u>55,000</u>		<u>10,000</u>
Estate expenses				
Road surfacing and repairs	64,920		-	
Footpath repairs	31,255		26,046	
Streetlighting improvements	13,333		-	
Traffic mitigation measures	-		4,800	
	<u></u>	109,508	<u></u>	30,846
Deficit for the year before taxation		<u>(54,508)</u>		<u>(20,846)</u>
Taxation		(2,005)		(1,812)
Deficit for the year after taxation		<u>(56,513)</u>		<u>(22,658)</u>
Capital reserve account brought forward		304,925		307,583
Transfer from estate maintenance account		30,000		20,000
Capital reserve account carried forward		<u><u>278,412</u></u>		<u><u>304,925</u></u>